

STATE OF WASHINGTON

ANNUAL FINANCIAL REPORT



FISCAL YEAR ENDED
JUNE 30, 1980

DIXY LEE RAY
Governor





STATE OF
WASHINGTON

Dixy Lee Ray
Governor

OFFICE OF FINANCIAL MANAGEMENT

House Office Building, Olympia, Washington 98504 206/753-5450

M. Lyle Jacobsen, Director

January 5, 1981

The Honorable Dixy Lee Ray
Governor
State of Washington
State Capitol
Olympia, Washington

Dear Governor Ray:

I hereby submit to you the Annual Financial Report of the State of Washington. This report shows the financial condition of all funds of the State and the results of its operation for fiscal year 1980. This document is submitted in accordance with Chapter 43.88 RCW.

This is the third report of its kind prepared by the State of Washington and, to the extent possible, has been prepared in accordance with generally accepted governmental accounting principles. The notes to the financial statements are an integral part of the report and should be read in conjunction with the statements.

This third report contains data on all funds of the State except those involving the Agriculture Commodity Commissions. The data were collected from agency records and from the reports maintained by the Central Reporting System in the Office of Financial Management. The financial statements contained herein have not been audited.

Combined statements are presented to give a more complete and understandable picture of the State as a financial entity. Special statements related to revenue and expenditures of budgeted funds are included to provide readers of the report additional information concerning the financial operations of the State. The financial statements are prepared, to the extent possible, in conformity with the generally accepted accounting principles established by the National Council on Governmental Accounting. The data contained in this report will provide a useful source of information for a variety of users, particularly financial institutions and bond rating firms. As indicated in the footnotes to this report, there are significant differences between generally accepted accounting principles and the legal requirements imposed on the State of Washington's accounting system. Statements demonstrating legal compliance are contained in the schedules section.

I believe this report represents a significant stage in the continuing improvement of this State's accounting and financial reporting system. We have completed the user needs assessment phase of the state accounting system redesign project and are presently in the process of acquiring software to support the new system. It is the intent of this project to develop accounting procedures and operational systems that will result in future reports containing data for all funds of the State, plus all other data elements prescribed by generally accepted accounting and reporting principles applicable to governmental operations.

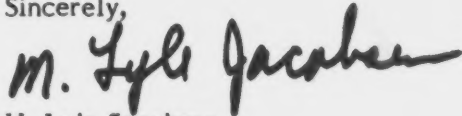
The Honorable Dixy Lee Ray

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January 5, 1981

I believe, to the extent possible and within the operating and systems constraints present, that this statement presents a complete and truthful representation of the State as a financial entity. The detail supporting the data used in this report are available in the Office of Financial Management.

Sincerely,

A handwritten signature in dark ink, reading "M. Lyle Jacobsen". The signature is written in a cursive, flowing style with a prominent loop at the end of the last name.

M. Lyle Jacobsen
Director

ROBERT V. GRAHAM
STATE AUDITOR



WILLIAM L. LAVAGNINO
ASSISTANT STATE AUDITOR

The State of Washington

OFFICE OF STATE AUDITOR
LEGISLATIVE BUILDING AS-21
OLYMPIA, WASHINGTON 98504
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STATEMENT OF THE STATE AUDITOR

The financial statements contained in this third financial report for the State of Washington represent a progressive step toward the goal of financial reporting in compliance with generally accepted accounting principles (GAAP) for governmental units.

The Office of State Auditor has stated many times the ever increasing demands on the State for modern financial reporting practices. These financial statements are a step in this direction, and this office fully supports the efforts of the Governor's Office of Financial Management to provide statements prepared in compliance with GAAP.

Since these statements continue to be preliminary in nature, the Office of State Auditor has neither examined nor audited these statements. Accordingly, we are not expressing an opinion on whether they fairly present the financial position and results of State operations for the period they cover.

However, the Office of State Auditor has initiated plans to audit the State financial statements, once such financial statements are representative of the financial activities and operations of the State as a whole.

A handwritten signature in cursive script that reads "Robert V. Graham".

ROBERT V. GRAHAM
STATE AUDITOR

Dated: January 7, 1981

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COMBINED FINANCIAL STATEMENTS

STATE OF WASHINGTON
Combined Balance Sheet — All Fund Types and Account Groups
June 30, 1980

Assets	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
Cash	\$ 124,571,844	\$ 367,909,024	\$ 87,234,445	\$ 174,411,243
Investments, at Cost or Amortized Cost		28,410,515	10,722,961	
Receivables (net of allowance for uncollectibles)				
Taxes	98,305,091	1,355,094		
Other	186,609,790	45,537,037	20,071,855	42,431
Due From Other Funds	1,012,537			
Due From Other Governments	34,386,833	31,073,915		1,607,183
Inventory of Supplies, at Cost	1,681,184	12,375,081		
Prepaid Expenses		738,286		
Land				
Buildings				
Accumulated Depreciation				
Improvements Other Than Buildings				
Accumulated Depreciation				
Machinery and Equipment				
Accumulated Depreciation				
Construction in Progress				
Amount Available in Debt Service Funds				
Amount to be Provided for Retirement of General Long-Term Debt				
Total Assets	<u>\$ 446,567,279</u>	<u>\$ 487,398,952</u>	<u>\$ 118,029,261</u>	<u>\$ 176,060,857</u>

STATE OF WASHINGTON
Combined Balance Sheet — All Fund Types and Account Groups
June 30, 1980

Proprietary Fund Types		Fiduciary Fund Type	Account Group	Totals (Memorandum Only)	
Enterprise	Internal Service	Trust and Agency	General Long Term Debt	June 30, 1980	June 30, 1979
\$ 8,034,568	\$ 29,642,097	\$ 107,765,927	\$	\$ 899,569,148	\$ 977,599,695
		4,546,379,783		4,585,513,259	3,812,659,547
(316)	118	2,670,459		102,330,446	11,409,326
4,319,666	43,588,653	25,048,907		325,218,339	295,419,833
979,704	4,079,383	(4,007,313)		2,064,311	10,749,664
2,832	320,486	7,192,787		74,584,036	62,907,145
43,001,430	16,737,453			73,795,148	67,198,172
344,238	2,445,021	44,997		3,572,542	893,298
333,238	893,205			1,226,443	1,196,180
50,282,242	11,115,490			61,397,732	56,356,304
(212,850)	(4,361,836)			(4,574,686)	(4,123,791)
41,177,292	8,482,636			49,659,928	44,291,602
	(2,227,968)			(2,227,968)	(1,433,612)
5,031,176	108,149,361			113,180,537	99,528,867
(266,831)	(22,834,038)			(23,100,869)	(22,199,695)
301,151	581,841			882,992	621,844
			97,957,407	97,957,407	97,611,343
			1,399,450,193	1,399,450,193	1,383,980,165
<u>\$ 153,327,540</u>	<u>\$ 196,611,902</u>	<u>\$ 4,685,095,547</u>	<u>\$ 1,497,407,600</u>	<u>\$ 7,760,498,938</u>	<u>\$ 6,894,665,887</u>

STATE OF WASHINGTON
Combined Balance Sheet — All Fund Types and Account Groups
June 30, 1980

Liabilities and Fund Equity	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
Liabilities:				
Accounts Payable	\$ 3,244,495	\$ 12,948,441	\$ 19,624,408	\$ 925,152
Loans Payable				
Contracts Payable	1,355,764	1,189,642		79,123
Accrued Liabilities	32,759,076	18,681,679	972,158	
Accrued Interest			325,359	
Due to Other Funds	1,231,783	4,186,546		960,114
Due to Other Governments	2,387,900	2,731,244		29,648,992
Deferred Credits		3,903,699		
Bonds Payable			2,385,000	
Total Liabilities	\$ 40,979,018	\$ 43,641,251	\$ 23,306,925	\$ 31,613,381
Fund Equity:				
Contributed Capital	\$	\$	\$	\$
Retained Earnings:				
Unreserved				
Fund Balances:				
Reserve for Assets	209,006,549	121,283,846		2,513,970
Unreserved:				
Undesignated	196,581,712	322,473,855	94,722,336	141,933,506
Total Fund Equity	\$ 405,588,261	\$ 443,757,701	\$ 94,722,336	\$ 144,447,476
Total Liabilities and Fund Equity	\$ 446,567,279	\$ 487,398,952	\$ 118,029,261	\$ 176,060,857

The notes to the financial statements are an integral part of this statement.

STATE OF WASHINGTON
Combined Balance Sheet — All Fund Types and Account Groups
June 30, 1980

Proprietary Fund Types		Fiduciary Fund Type	Account Group	Totals (Memorandum Only)	
Enterprise	Internal Service	Trust and Agency	General Long Term Debt	June 30, 1980	June 30, 1979
\$ 28,962,067	\$ 15,672,944	\$ 4,478,987	\$	\$ 85,856,494	\$ 25,213,416
83	2,941,344	10,028		2,951,455	44
	13,515,348	253,389		16,393,266	1,297,657
		16,891,346		69,304,259	22,982,781
82,037	37,249	7,195		451,840	158,760
603,092	541,776	14,141,818		21,665,129	20,639,724
485,000	31,787,861	79,822		67,120,819	31,759,515
5,540,449	9,318,594	821,313		19,584,055	111,763
33,635,035	26,298,000		1,497,407,600	1,559,725,635	1,481,591,508
<u>\$ 69,307,763</u>	<u>\$ 100,113,116</u>	<u>\$ 36,683,898</u>	<u>\$ 1,497,407,600</u>	<u>\$ 1,843,052,952</u>	<u>\$ 1,583,755,168</u>
\$	\$ 62,699,502	\$	\$	\$ 62,699,502	\$ 54,740,260
84,019,777	33,799,284			117,819,061	(204,806,776)
		54,879,661		387,684,026	115,815,671
		4,593,531,988		5,349,243,397	5,345,161,564
<u>\$ 84,019,777</u>	<u>\$ 96,498,786</u>	<u>\$ 4,648,411,649</u>	<u>—0—</u>	<u>\$ 5,917,445,986</u>	<u>\$ 5,310,910,719</u>
<u>\$ 153,327,540</u>	<u>\$ 196,611,902</u>	<u>\$ 4,685,095,547</u>	<u>\$ 1,497,407,600</u>	<u>\$ 7,760,498,938</u>	<u>\$ 6,894,665,887</u>

STATE OF WASHINGTON
Combined Statement of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual — General and Special Revenue Fund Types
For the Fiscal Year Ended June 30, 1980

	General Fund		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Taxes	\$ 2,400,847,910	\$ 2,363,633,309	\$ (37,214,601)
Licenses, Permits and Fees	17,104,633	18,889,755	1,785,122
Federal Grants-in-Aid	757,155,195	613,277,443	(143,877,752)
Charges and Miscellaneous Revenue	98,638,103	124,598,844	25,960,741
Liquor Revenue	24,500,000	24,047,725	(452,275)
Total Revenues	<u>\$ 3,298,245,841</u>	<u>\$ 3,144,447,076</u>	<u>\$ (153,798,765)</u>
Expenditures (Includes Encumbrances):			
Current			
General Government	\$ 365,933,206	\$ 361,027,721	\$ 4,905,485
Education	1,827,960,676	1,807,874,069	20,086,607
Human Resources	1,302,226,279	1,290,372,921	11,853,358
Transportation	14,550,944	10,740,516	3,810,428
Natural Resources and Recreation	82,169,445	78,784,975	3,384,470
Total Expenditures	<u>\$ 3,592,840,550</u>	<u>\$ 3,548,800,202</u>	<u>\$ 44,040,348</u>
Excess of Revenues Over (Under) Expenditures	\$ (294,594,709)	\$ (404,353,126)	\$ (109,758,417)
Other Financing Sources (Uses)			
Proceeds of Bond Sale	\$	\$	\$
Net Operating Transfers In (Out)		27,230,842	27,230,842
Non-Revenue	(42,691,593)	(38,374,199)	4,317,394
Total Other Financing Sources (Uses)	<u>\$ (42,691,593)</u>	<u>\$ (11,143,357)</u>	<u>\$ 31,548,236</u>
Excess of Revenues Over (Under)			
Expenditures and Other Uses	<u>\$ (337,286,302)</u>	<u>\$ (415,496,483)</u>	<u>\$ (78,210,181)</u>
Exclude Encumbrances from Expenditures		\$ 104,201,700	
Fund Balances, July 1, 1979		\$ 670,565,716	
Plus Prior Year Adjustment		46,317,328	
Fund Balances, June 30, 1980		<u>\$ 405,588,261</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF WASHINGTON
Combined Statement of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual — General and Special Revenue Fund Types
For the Fiscal Year Ended June 30, 1980

Special Revenue Funds			Totals (Memorandum Only)		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
\$ 315,545,667	\$ 296,747,663	\$ (18,798,004)	\$ 2,716,393,577	\$ 2,660,380,972	\$ (56,012,605)
120,884,552	122,237,879	1,353,327	137,989,185	141,127,634	3,138,449
455,359,542	487,905,311	32,545,769	1,212,514,737	1,101,182,754	(111,331,983)
397,865,205	458,161,866	60,296,661	496,503,308	582,760,710	86,257,402
			24,500,000	24,047,725	(452,275)
<u>\$ 1,289,654,966</u>	<u>\$ 1,365,052,719</u>	<u>\$ 75,397,753</u>	<u>\$ 4,587,900,807</u>	<u>\$ 4,509,499,795</u>	<u>\$ (78,401,012)</u>
\$ 187,973,420	\$ 351,902,670	\$ (163,929,250)	\$ 553,906,626	\$ 712,930,391	\$ (159,023,765)
613,340,243	563,007,722	50,332,521	2,441,300,919	2,370,881,791	70,419,128
54,218,377	54,345,912	(127,535)	1,356,444,656	1,344,718,833	11,725,823
727,233,807	581,530,153	145,703,654	741,784,751	592,270,669	149,514,082
83,861,244	77,250,051	6,611,193	166,030,689	156,035,026	9,995,663
<u>\$ 1,666,627,091</u>	<u>\$ 1,628,036,508</u>	<u>\$ 38,590,583</u>	<u>\$ 5,259,467,641</u>	<u>\$ 5,176,836,710</u>	<u>\$ 82,630,931</u>
\$ (376,972,125)	\$ (262,983,789)	\$ 113,988,336	\$ (671,566,834)	\$ (667,336,915)	\$ 4,229,919
\$	\$ 51,000,000	\$ 51,000,000	\$	\$ 51,000,000	\$ 51,000,000
	(7,305,711)	(7,305,711)		19,925,131	19,925,131
4,209,350	178,680,349	174,470,999	(38,482,243)	140,306,150	178,788,393
<u>\$ 4,209,350</u>	<u>\$ 222,374,638</u>	<u>\$ 218,165,288</u>	<u>\$ (38,482,243)</u>	<u>\$ 211,231,281</u>	<u>\$ 249,713,524</u>
<u>\$ (372,762,775)</u>	<u>\$ (40,609,151)</u>	<u>\$ 332,153,624</u>	<u>\$ (710,049,077)</u>	<u>\$ (456,105,634)</u>	<u>\$ 253,943,443</u>
	\$ 307,037,993			\$ 411,239,693	
	\$ 177,328,859			\$ 847,894,575	
				46,317,328	
	<u>\$ 443,757,701</u>			<u>\$ 849,345,962</u>	

STATE OF WASHINGTON
Combined Statement of Revenues, Expenditures and Changes in Fund Balances — All Governmental Fund Types
For the Fiscal Year Ended June 30, 1980

	Governmental Fund Types				Totals (Memorandum Only)	
	General	Special Revenue	Debt Service	Capital Projects	Years Ended	
					June 30, 1980	June 30, 1979
Revenues:						
Taxes	\$ 2,363,633,309	\$ 296,747,663	\$ 77,010,344	\$ 2,856,315	\$ 2,740,247,631	\$ 2,555,351,449
Licenses, Permits and Fees	18,889,755	122,237,879	1,659,656	47,066	142,834,356	133,820,884
Federal Grants-in-Aid	613,277,443	487,905,311	201,891	7,328,851	1,108,713,496	1,033,774,883
Charges and Miscellaneous Revenue	124,598,844	458,161,866	32,758,099	13,126,229	628,645,038	651,297,790
Liquor Revenue	24,047,725				24,047,725	26,547,952
Total Revenues	<u>\$ 3,144,447,076</u>	<u>\$ 1,365,052,719</u>	<u>\$ 111,629,990</u>	<u>\$ 23,358,461</u>	<u>\$ 4,644,488,246</u>	<u>\$ 4,400,792,958</u>
Expenditures						
Current:						
General Government	\$ 359,936,577	\$ 266,358,137	\$	\$ 248,769	\$ 626,543,483	\$ 504,617,339
Education	1,754,984,968	264,144,033	5,011	17,418,237	2,036,552,249	1,738,416,925
Human Resources	1,246,781,479	50,750,622		11,678,996	1,309,211,097	1,068,479,306
Transportation	9,976,598	553,594,753			563,571,351	487,971,294
Natural Resources and Recreation	71,121,234	68,971,064		26,023,540	166,115,838	160,186,273
Capital Outlay	1,796,642	117,178,353		78,537,734	197,512,729	216,556,786
Debt Service	1,004	1,553	129,081,652		129,084,209	122,691,187
Total Expenditures	<u>\$ 3,444,598,502</u>	<u>\$ 1,320,998,515</u>	<u>\$ 129,086,663</u>	<u>\$ 133,907,276</u>	<u>\$ 5,028,590,956</u>	<u>\$ 4,298,919,110</u>
Excess of Revenues over (under) Expenditures	<u>\$ (300,151,426)</u>	<u>\$ 44,054,204</u>	<u>\$ (17,456,673)</u>	<u>\$ (110,548,815)</u>	<u>\$ (384,102,710)</u>	<u>\$ 101,873,848</u>
Other Financing Sources (Uses)						
Non-Operating Revenue	\$	\$	\$	\$ 14,731,807	\$ 14,731,807	\$ 1,025,346,246
Proceeds of General Obligation Bonds		51,000,000	2,684	93,400,000	144,402,684	86,269,378
Net Operating Transfers in (out)	27,230,842	(7,305,711)	(17,336,226)	30,715,588	33,304,493	44,479,585
Non-Revenue	(38,374,199)	178,680,349	58,625,650	26,071,515	225,003,315	210,124,762
Total Other Financing Sources (Uses)	<u>\$ (11,143,357)</u>	<u>\$ 222,374,638</u>	<u>\$ 41,292,108</u>	<u>\$ 164,918,910</u>	<u>\$ 417,442,299</u>	<u>\$ 1,366,219,971</u>
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>\$ (311,294,783)</u>	<u>\$ 266,428,842</u>	<u>\$ 23,835,435</u>	<u>\$ 54,370,095</u>	<u>\$ 33,339,589</u>	<u>\$ 1,468,093,819</u>
Fund Balances, July 1, 1979	\$ 670,565,716	\$ 177,328,859	\$ 70,886,901	\$ 90,077,381	\$ 1,008,858,857	\$ (409,105,449)
Plus Prior Year Adjustment	46,317,328				46,317,328	
Fund Balances, June 30, 1980	<u>\$ 405,588,261</u>	<u>\$ 443,757,701</u>	<u>\$ 94,722,336</u>	<u>\$ 144,447,476</u>	<u>\$ 1,088,515,774</u>	<u>\$ 1,058,988,370</u>

The notes to the financial statements are an integral part of this statement.

STATE OF WASHINGTON
Combined Statement of Revenues, Expenses and Changes in Retained Earnings
All Proprietary Fund Types
For the Fiscal Year Ended June 30, 1980

	Proprietary Fund Types		Totals (Memorandum Only)	
	Enterprise	Internal Service	Years Ended	
			June 30, 1980	June 30, 1979
Operating Revenues:				
Charges for Services	\$ 540,085,187	\$ 174,430,475	\$ 714,515,662	\$ 602,696,326
Interest	5,644,677	15,848,431	21,493,108	12,318,261
Total Operating Revenues	<u>\$ 545,729,864</u>	<u>\$ 190,278,906</u>	<u>\$ 736,008,770</u>	<u>\$ 615,014,587</u>
Operating Expenses:				
Salaries and Wages	\$ 62,826,615	\$ 37,465,451	\$ 100,292,066	\$ 86,279,901
Personal Services	679,247	400,818	1,080,065	1,138,989
Goods and Services	217,803,661	79,881,902	297,685,563	272,230,530
Travel	3,199,522	517,136	3,716,658	2,960,842
Employee Benefits	11,898,585	6,625,828	18,524,413	14,835,092
Grants and Subsidies	23,583,841		23,583,841	23,746,491
Depreciation	16,810	2,484,565	2,501,375	1,612,165
Other Charges (Credits)	(3,986,705)	15,508,741	11,522,036	(26,305,773)
Total Operating Expenses	<u>\$ 316,021,576</u>	<u>\$ 142,884,441</u>	<u>\$ 458,906,017</u>	<u>\$ 376,498,237</u>
Operating Income	<u>\$ 229,708,288</u>	<u>\$ 47,394,465</u>	<u>\$ 277,102,753</u>	<u>\$ 238,516,350</u>
Nonoperating Revenues (Expenses):				
Other Revenue	\$ 245,835	\$ 428,724	\$ 674,559	\$ 569,431
Interest Expense	(1,792,249)	(20,445)	(1,812,694)	(1,914,756)
Total Nonoperating Revenue (Expenses) ...	<u>\$ (1,546,414)</u>	<u>\$ 408,279</u>	<u>\$ (1,138,135)</u>	<u>\$ (1,345,325)</u>
Income Before Operating Transfers	\$ 228,161,874	\$ 47,802,744	\$ 275,964,618	\$ 237,171,025
Operating Transfers In (Out)	(3,860,870)	(170,955)	(4,031,825)	(5,575,979)
Net Income	<u>\$ 224,301,004</u>	<u>\$ 47,631,789</u>	<u>\$ 271,932,793</u>	<u>\$ 231,595,046</u>
Retained Earnings/Fund Balances July 1, 1979 .	<u>\$ (140,281,227)</u>	<u>\$ (13,832,505)</u>	<u>\$ (154,113,732)</u>	<u>\$ (381,661,562)</u>
Retained Earnings/Fund Balances June 30, 1980	<u>\$ 84,019,777</u>	<u>\$ 33,799,284</u>	<u>\$ 117,819,061</u>	<u>\$ (150,066,516)</u>

The notes to the financial statements are an integral part of this statement.

NOTES TO FINANCIAL STATEMENTS (UNAUDITED)

A. Summary of Significant Accounting Policies

The present accounting system maintained by the State of Washington was developed to satisfy the requirements of the Budget and Accounting Act (Revised Code of Washington 43.88) passed by the legislature and signed into law in 1959. The Act specifically requires that the Governor, through the Office of Financial Management, "... devise and supervise a modern and complete accounting system for each agency to the end that all revenues, expenditures, receipts, disbursements, resources and obligations of the state shall be properly and systematically accounted for. The accounting system shall include the development of accurate, timely records and reports of all financial affairs of the state. The system shall also provide for comprehensive central accounts in the Office of Financial Management."

The accounting system of Washington State is based on generally accepted accounting principles for governmental operations as stated in the 1968 publication of "Governmental Accounting, Auditing, and Financial Reporting." In conjunction with these principles, the State of Washington's accounting system contains the following characteristics:

1. Accounting for the financial operations of the State of Washington is on the fund basis. Funds are established by legislative action for the purpose of carrying out specific activities or attaining certain objectives. Each fund contains a self-balancing set of accounts serving as control accounts for the fund's assets, liabilities, fund balance, retained earnings, revenues, expenditures, and expenses. (Fund Balance is synonymous to "Capital" in private enterprise accounting and should not be confused with the term "fund balance" used in treasury operations to denote the book balance of cash.)
2. Responsibility is assigned to agencies for the development and maintenance of complete accounting systems and records in accordance with published Office of Financial Management policies and procedures, including necessary general and subsidiary ledgers and for supplying timely and complete reports covering financial transactions and work performance at such times and in such manner as will be prescribed by the Director of the Office of Financial Management.
3. Central accounts are maintained in the Office of Financial Management, supplemented by agency financial records for use in preparation of statewide financial reports.
4. Certifying responsibility is vested in agency heads, or their designees, that all expenditures are proper, lawful, correct and are in accordance with the terms of all authorized allotments and appropriations.
5. Accounting for governmental and fiduciary funds is on the modified accrual basis with the exception of the Department of Transportation, which is accounted for on the cash basis. Under this basis of accounting, expenditures are recorded when incurred regardless of whether paid or unpaid; revenues are recognized when received, except as otherwise provided by statute.
6. Accounting for Proprietary Funds is on the full accrual basis. Under this basis of accounting, expenses are recorded when incurred and revenue is recorded when earned.
7. If a conflict should arise between generally accepted accounting principles and legal provisions regarding the treatment of accounting transactions, legal provisions will prevail.
8. Depreciation on assets acquired by governmental and fiduciary funds is not recognized due to the unique features of governmental operations associated with the appropriation process. Depreciation is recognized for Proprietary Funds and used in determining the results of operations.
9. Investments are carried on the books at cost.
10. Inventories are maintained by agencies for consumable supplies where the amounts represent a material factor in the agency's financial position. Inventories for fixed assets are presently maintained by means of an equipment register. Effective with Fiscal Year 1981 data concerning all fixed assets will be included in the annual report.

The generally accepted accounting principles previously in effect for governmental operations have undergone revision and have been released by the National Council on Governmental Accounting in a publication titled "Governmental Accounting and Financial Reporting — Statement 1." The State of Washington plans on issuing financial statements that are in substantial compliance with the revised principles beginning with Fiscal Year 1982. The financial statements for the Fiscal Years 1979 and 1980 included in this annual report are presented in a format

similar to that prescribed by the revised accounting and reporting principles and represent a transition effort by the State of Washington to comply with the changing principles.

The State of Washington maintains two accounting cycles. The non-budgeted funds use an annual accounting cycle similar to private enterprise. The budgeted funds use a biennial accounting cycle corresponding with the budgeting cycle. As of June 30, 1980, the State is midway in the 1979-1981 Biennium. As a result, this annual report is to be considered an interim report for the State's budgeted funds. Correspondingly, the reported budgeted (estimated) expenditures are annual allotments, not appropriations and budgeted (estimated) revenues are annual not biennium revenue estimates.

The expenditures reported in these financial statements exclude encumbrances with the exception of those reported in the "Combined Statement of Revenues, Expenditures and Changes in Fund Balances, Budget and Actual, General and Special Revenue Fund Types." This particular financial statement is presented using the budgetary basis of accounting consistent with generally accepted accounting principles.

B. Departures from Generally Accepted Accounting Principles

1. **Accounting for Fixed Assets** — Generally accepted accounting principles require that fixed assets acquired by other than Proprietary Funds be accounted for in the "General Fixed Assets Account Group." This is not a fund but an account for collecting and reporting on the general fixed assets of a governmental unit. Agencies presently utilize an equipment register in order to maintain control of equipment. The information contained on the equipment register is not in the format to make it usable in the preparation of financial statements and therefore data relative to the cost of fixed assets is not included in this report. An automated Property Management System has been installed at the Washington State Data Processing Service Centers #1 and #2 to provide agencies with an automated inventory capability. By June 30, 1981 each state agency is required to have inventoried its fixed assets and recorded them in either the Property Management System or an acceptable automated system maintained by the agency. Subsequent to that time the assets will be reported in the General Fixed Assets Account.
2. **Accounting for Inventories of Consumable Supplies** — With the exception of the Department of Social and Health Services, State Printer, Central Stores and the two and four year higher education institutions, agencies do not maintain a formal inventory system and the requisite accounts within their accounting systems for consumable supplies. In the majority of cases the amount of supplies held in inventory by an agency are not material in nature and the cost involved in formally accounting for the items would be prohibitive. For those agencies not maintaining formal accounting records for consumable supply inventories the cost is treated as a current expenditure chargeable against the current appropriation.
3. **Accounting for Non-Budgeted Activities** — Those activities carried out by agencies which are accounted for in funds that have not been subject to either the appropriation or allotment process are reported to the Office of Financial Management on a quarterly and annual basis. The reports are not entered in the Central Accounting System at this time.

Until recently the activities of the non-budgeted funds did not represent a major area of concern in the state's total financial operations. With the increase in activities financed through non-budgeted funds, especially in the areas of central stores, data processing service center, housing and food service operations, a growing realization of the financial impacts of these areas has emerged. Consequently, the state's accounting system will be modified to include the reporting and accumulation of non-budgeted funds data on an on-going basis where practical and appropriate.

4. **Accounting for Revenue** — Presently, the State of Washington treats certain revenues collected through the first ten days of August as prior fiscal year receipts. The legislature, in 1976, passed legislation which provided that by the end of Fiscal Year 1987 all revenues collected after July 10, would be treated as receipts of the new fiscal year. For Fiscal Year 1980 these receipts were in the amount of \$284.9 million.
5. **Accounting for Trust Funds** — The State of Washington's Trust Funds are accounted for using the modified accrual basis of accounting. No accounting distinction is made between expendable and non-expendable trust funds as prescribed by generally accepted accounting principles. Because these funds use the same accounting principles, their financial information is combined in this report.
6. **Interfund Transactions** — Generally accepted accounting principles permit the elimination of quasi-external interfund transactions when combined financial statements are prepared. The State of Washington's accounting system does not identify this type of transaction and therefore these transactions have not been eliminated from these financial statements.

7. **Pooled Investments** — Cash totaling \$899,569,148 included in the Combined Balance Sheet — All Fund Types and Account Groups includes pooled investments totaling \$799,993,078. These investments are not identified as to fund source and are therefore reported as cash. The use of pooled investments allows the State Treasurer to maximize the return on investments by aggregating available cash from many funds and investing the aggregate instead of the smaller amounts in many funds. Investment earnings are pro-rated to the funds participating in the pooled investment program.
8. **Accounting for Capital Projects** — Generally accepted accounting principles required that each capital project be accounted for by means of a fund established within the Capital Projects Fund Group. All resources expended in the acquisition of the capital item are to be accounted for within the fund. The end result is that the total cost of any capital project is accumulated and displayed within a single source. The state presently accounts for capital projects by appropriations made to one or more funds financing the project. Bond Issue funds are used to account for proceeds from those bond issues used to finance capital projects.

The impacts and need for legislative authority to restructure the accounting for capital projects in conformance with generally accepted accounting principles will be examined and necessary actions initiated during the long-range segment of the current project involving improvements to the state's financial system.
9. **Basis of Accounting** — The basis of accounting for transactions is consistent with generally accepted accounting principles except for the activities of the Department of Transportation which is accounted for on the cash basis. A revised accounting system is due to be installed by the Department of Transportation in July, 1981, which will bring the agency into conformance regarding the basis of accounting.

C. Change in the Accounting Entity

The financial statements for the fiscal year ended June 30, 1979 included in this annual report have been restated from the previous annual report to include budgeted and non-budgeted funds. These and prior financial statements do not include the funds used exclusively by the agricultural commodity commissions since these commissions are independent of state government control.

D. Change in Fund Terminology

"Government Accounting and Financial Reporting — Statement 1" prescribes certain uniform accounting terminology. In compliance with this requirement and for purposes of this report the following funds have been retitled:

Existing Title	Title In This Report
Bond Issue Funds (for Bond Issue proceeds only)	Capital Project Funds
Bond Retirement and Interest Fund	Debt Service Funds
Working Capital Funds	Internal Service Funds
Business Enterprise Funds	Enterprise Funds

E. Report of General Fund Accounts

The State of Washington recognizes certain special revenue and capital project (bond issue) funds as "Accounts within the General Fund" when determining the financial status of the total General Fund (Basic General Fund plus accounts). Generally accepted accounting principles do not recognize these accounts as part of the General Fund but they do provide for the separate reporting of these accounts in the "Schedules" accompanying the financial statements. In the financial statements the General Fund accounts are included in the special revenue and capital project funds consistent with generally accepted accounting principles.

The "schedules" portion of this annual report includes two statements reporting the special revenue and bond issue accounts individually within the General Fund.

F. Development of an Agency Financial Reporting System (AFRS)

The State's accounting system since its standardization in 1959 has been oriented toward providing a sound base for budgetary control and analysis. The state is currently involved in a project to improve existing budgetary control and analysis and implement improved accounting procedures and system changes necessary to enable, at a central location, the production of comprehensive financial statements for the State including all funds and agencies. A contract awarded to a national public accounting firm to assist the State of Washington in the development of a users' needs assessment and general design document for an Agency Financial Reporting System has been completed. Initiation of the detail design phase of the project is dependent upon the provision of adequate funding from the 1981 Legislature. This system will be designed to support agency financial reporting needs and the Central Financial Reporting System.

G. Subsequent Event

The Motor Vehicle Fund was authorized in July, 1980 an interfund loan from the Common School Construction Account of an amount not to exceed \$20,000,000.00. Through November 14, 1980 the Motor Vehicle Fund had borrowed \$16,000,000.00 at an average interest rate of 10.777%. The interfund loan is to be repaid by March 31, 1981.

H. Washington State Retirement Systems

The State of Washington sponsors six active retirement systems for its own employees and for other non-federal public employees in the State. Chapter 105, Laws of 1975-76 created the Office of State Actuary, who is appointed by a special Committee of the Legislature. The State Actuary performs all actuarial services for the Department of Retirement Systems, including all studies required by law.

In 1980, the State Actuary performed analyses of the actuarial assumptions and methods used for Public Employees' Retirement System, Teachers' Retirement System and Law Enforcement Officers' and Firefighters' Retirement System. As a result of these studies, major changes in the actuarial basis of these systems were adopted by the State Actuary. The following table was developed by the State Actuary from the reports of actuarial valuations of these systems and are not included in the financial statements:

Item	Public Employees	Teachers	Law Enforcement Officers & Firefighters	State Patrol	Judicial	Volunteer Firemen
1. Latest Valuation Date	12-31-79	6-30-79	12-31-79	6-30-79	12-31-78	7-1-77
2. State Contribution Rate Recommended to 1981 Legislature for the 1981-83 Biennium						
Plan I	9.25%	17.30%	78.06%	23.24%	4.69%	40% of Fire Insurance
Plan II*	8.36	13.65	37.29	—	—	Premium tax & annual fee from employer and employee
3. Funding status (Dollar amount in millions)						
a. Present value of accrued vested benefits	\$2,038	\$1,733	\$1,648	\$49	\$21.4	**
b. Valuation assets	1,442	929	352	44	.6	\$11.7
c. Unfunded present value of vested accrued benefits (a-b)	596	804	1,292	5	20.8	**
d. Funding Ratio (b÷a)	72.89%	53.58%	21.61%	89.37%	2.99%	**

* In 1977, the Legislature passed bills changing the provisions of PERS, TRS, and LEOFF for persons becoming members of those systems on and after October 1, 1977. These new provisions are known as Plan II. The pre-existing provisions are known as Plan I.

** Not available.

The legislature has not adopted the revised actuarial bases or the State Contribution Rate used in preparation of this information. The State Contribution Rate is the State Actuary's recommendation.

I. Maximum Debt Authorization Subject to Limitation

As certified by the State Treasurer in accordance with the procedures and computations defined below, (a) the maximum debt authorization subject to limitation for Fiscal Year 1980 is \$1,525,940,000, and (b) under the current constitutional and statutory limitations, approximately \$586,422,000 in additional indebtedness could be incurred for Fiscal Year 1980.

General

Article VIII of the Washington State Constitution (and Chapter 184, Laws of 1971, 1st Ex. Sess., as amended, RCW 39.42) established a new method of determining the constitutional limitation on the bonded debt of the State of Washington. The Constitution and Statutes now provide for the contracting of debt by the State on a limiting formula basis and enables a pledge of the State's full faith, credit, and taxing power on obligations authorized solely by legislative enactment. The major thrust of this revision of the State's debt structure is to relate debt limitation to an arithmetic mean of general State revenues. Additionally, it provides that the State may pledge the full faith, credit, and taxing power on obligations excluded from the debt limitation formula which are secured by certain specific revenues.

Constitutional and statutory provisions with respect to long-term general obligation indebtedness may be categorized as follows:

Constitutional and Statutory Debt Limitation. The Constitution grants authority to the State to authorize debt and provides further that the principal and interest payments of the debt contracted by the State in **any** fiscal year and secured either directly or indirectly by any of the general State revenues may not exceed 9% of the average of said revenues for the three immediately preceding fiscal years. (Chapter 204, Laws of 1979, 1st Ex. Sess., statutorily reduced the debt service limit from 9% to 7%, and further provided that debt service on certain voter-approved debt secured by general State revenues, heretofore excluded, should hereafter be included within the limitation.) Utilization of the arithmetic mean of general State Revenues for said three-year period minimizes any substantive variance in the base occasioned by fluctuations in revenue as well as providing a responsive measure to changes in the economy. All bonds which may be legislatively authorized under this debt limitation and which do not require a vote of the electorate, must receive approval of three-fifths of both Houses of Legislature.

Exclusions from Constitutional Debt Limitation. (1) The Constitution also provides that the State may issue general obligation bonds to guarantee the payment of any obligation secured by (a) excise taxes levied on motor vehicle fuel tax revenues; (b) income received from the investments of the permanent common school fund; and (c) revenue received from license fees on motor vehicles. These bonds must receive approval of three-fifths of both Houses of the Legislature and do not require a vote of the electorate.

(2) Debt may be contracted for a single work or object if approved by a majority vote of the House and Senate, as well as a majority of the electorate.

(3) State and State agency debt payable from revenues other than general State revenues are not subject to the constitutional debt limitation.

The State Treasurer is charged with the responsibility of certifying the constitutional limitations on the bonded debt of the State of Washington for each fiscal year.

Computation of Debt Limitation

The procedure used to compute the debt limitation for the 1980 Fiscal Year is as follows:

(1) The annual arithmetic mean of general State revenues is calculated for the three-year period ending June 30, 1979. As defined by the constitutional amendment, general State revenues include all State monies received in the Treasury with the exception of (a) fees and revenues derived from the operation of any facility; (b) earmarked gifts, grants, donations and aid; (c) monies for retirement system funds and performance bonds; and (d) monies from trust funds and proceeds from the sale of bonds or other indebtedness.

(2) The annual debt service limitation, 7%, is applied against the general State revenue figure.

(3) The computed total debt service figure is reduced by the debt service requirement for bonds currently outstanding and projected sale of bonds authorized but as yet not issued for the applicable fiscal years.

(4) The uncommitted portion of the debt service limitation is used in the projection of increased debt authorization. This computation, made by the State Finance Committee staff, includes the assumption of bonds maturing serially, one to twenty-five years, at an interest rate of 6%.

(5) Maximum debt authorized subject to the debt limitation is the total of debt outstanding and projected for the respective fiscal year plus the increased debt capacity as derived from the uncommitted portion of general State revenues available for debt service.

The results of these procedures for Fiscal Year 1980 is summarized in the following table.

	(expressed in millions) June 30, 1980
General State Revenues	\$1,822.451 ¹
Debt Service Limitation (7% of above)	127.572
Less — Debt Service Requirements for Outstanding Bonds and Projected Sale of Bonds Authorized but Unissued for Applicable Fiscal Year	81.698
Uncommitted Portion of Debt Service Limitations	\$ 45.874
Increased Debt Capacity Based on Current and Projected Revenue ²	\$ 586.422
Plus — Debt Outstanding (including projection) at Beginning of Fiscal Year ³	939.518
Maximum Debt Authorization Subject to Limitation	<u>\$1,525.940</u>

¹General State revenue figures are computed from data as of the close of the previous fiscal year.

²Computation projected by State Finance Committee staff.

³Figures relate only to this computation and do not represent all State debt outstanding.

J. Sick and Annual Leave Liabilities

All employees occupying permanent positions accrue annual leave at a variable rate based on years of service with the State. Unless approved by the appointing authority, accumulated annual leave may not exceed thirty days at the close of any month. Approved accumulations in excess of the thirty day maximum are usually insignificant and are generally utilized in the short-term.

It is the policy of the State that the cost associated with annual leave be recognized in conformity with the measurement objectives of the fund that is affected. Governmental type funds are to recognize the expenditure for annual leave in the period in which it is paid; Proprietary Funds are to recognize the expense in the period the leave is earned. This policy is consistent with the American Institute of Certified Public Accountant's Statement of Position 75-3, "Accrual of Revenues and Expenditures by State and Local Government Units."

All employees occupying permanent positions accrue sick leave at the rate of one day per month with no upper limit. The State enacted a sick leave incentive program January, 1980 which allows employees to buy-back sick leave under the following conditions:

- Each January employees whose sick leave accumulation exceeds sixty days may buy-back their leave earned but not taken during the previous year at a rate of one day's pay for each four days leave.
- Upon death or separation due to retirement an employee is compensated for all accumulated sick leave on the basis of one day's pay for each four days accumulated leave.

The buy-out amounts are not material when compared to total state operations. No liability has been computed and entered into the records. It is our opinion that the dollar amounts representing sick leave accruals are a contingent liability since no vested rights accrue to employees except under special and restrictive circumstances. The same requirement for recordkeeping regarding annual leave apply to sick leave. (i.e.) Proprietary Funds are to indicate a contingent liability; governmental funds are to treat the cost as an expenditure when paid.

K. Refunded Long-Term Debt

The State of Washington's refunded long-term debt totaled \$110,936,000.00 on June 30, 1980. The details of this debt are disclosed in the schedules accompanying these financial statements but are not included in the financial statements themselves. Cash, investments and investment earnings administered and controlled by an independent trustee and provided to retire this debt as it matures are also excluded from these financial statements.

SCHEDULES

STATE OF WASHINGTON
Comparison of Revenue By Fiscal Year
General Fund
1980 vs. 1979

	1980 Actual	1979 Actual	1980 Over (Under) 1979
Taxes			
Retail Sales	\$ 1,074,612,513	\$ 966,160,746	\$ 108,451,767
Business and Occupation	396,641,918	408,487,660	(11,845,742)
Compensating	94,448,230	99,635,203	(5,186,973)
Fuel	8,758	111,228	(102,470)
Liquor, Beer, Wine	55,098,839	56,875,137	(1,776,298)
Insurance Premium	42,070,991	38,978,238	3,092,753
Public Utility	105,995,611	86,515,254	19,480,357
Cigarette and Tobacco	62,619,599	62,821,882	(202,283)
Pari-Mutuels	3,380,728	4,289,307	(908,579)
Property	322,906,379	278,348,402	44,557,977
Excise	129,752,158	125,875,192	3,876,966
Inheritance	54,597,641	50,683,941	3,913,700
Other Taxes	21,499,944	21,450,066	49,878
Total	<u>\$ 2,363,633,309</u>	<u>\$ 2,200,232,256</u>	<u>\$ 163,401,053</u>
Licenses, Permits, Fees			
Motor Vehicles	\$	\$	\$
Hunting and Fishing	1,485,323	1,104,827	380,496
Agriculture	120,518	109,025	11,493
Motor Vehicle Operators	2,555,836	2,523,250	32,586
Other	14,728,078	12,496,947	2,231,131
Total	<u>\$ 18,889,755</u>	<u>\$ 16,234,049</u>	<u>\$ 2,655,706</u>
Federal Revenue	<u>\$ 613,277,443</u>	<u>\$ 609,638,296</u>	<u>\$ 3,639,147</u>
Charges and Miscellaneous Revenue			
Earnings from Investments	\$ 29,504,650	\$ 21,677,668	\$ 7,826,982
Sale of Property - Timber	160,399	151,447	8,952
Proceeds of Bond Issues			
Supplies, Materials, Services	4,999,787	5,196,019	(196,232)
Tuition and Fees	62,185,173	60,206,460	1,978,713
Transfers In	27,230,842	53,799,290	(26,568,448)
Transfers Out			
Other Charges, Revenue	27,748,835	32,958,322	(5,209,487)
Total	<u>\$ 151,829,686</u>	<u>\$ 173,989,206</u>	<u>\$ (22,159,520)</u>
Liquor Revenue	<u>\$ 24,047,725</u>	<u>\$ 25,175,717</u>	<u>\$ (1,127,992)</u>
Insurance Trust Revenue	<u>\$</u>	<u>\$</u>	<u>\$</u>
*Non-revenue	<u>\$ (38,374,199)</u>	<u>\$ 4,578,595</u>	<u>\$ (42,952,794)</u>
TOTAL	<u>\$ 3,133,303,719</u>	<u>\$ 3,029,848,119</u>	<u>\$ 103,455,600</u>

*Non-revenue only includes those items that affect Fund Balance.

STATE OF WASHINGTON
Comparison of Revenue By Fiscal Year
Special Revenue Funds
1980 vs. 1979

	1980 Actual	1979 Actual	1980 Over (Under) 1979
Taxes			
Retail Sales	\$	\$	\$
Business and Occupation			
Compensating			
Fuel	219,859,411	220,221,606	(362,195)
Liquor, Beer, Wine	8,445,142	8,477,800	(32,658)
Insurance Premium			
Public Utility			
Cigarette and Tobacco			
Pari-Mutuels	3,751,943	2,882,264	869,679
Property			
Excise	14,710,110	15,159,331	(449,221)
Inheritance			
Other Taxes	49,981,057	37,831,616	12,149,441
Total	<u>\$ 296,747,663</u>	<u>\$ 284,572,617</u>	<u>\$ 12,175,046</u>
Licenses, Permits, Fees			
Motor Vehicles	\$ 79,138,518	\$ 75,210,785	\$ 3,927,733
Hunting and Fishing	11,241,824	11,365,200	(123,376)
Agriculture	11,478,133	9,093,509	2,384,624
Motor Vehicle Operators	8,842,972	8,422,925	420,047
Other Licenses, Permits, and Fees	11,536,432	11,752,967	(216,535)
Total	<u>\$ 122,237,879</u>	<u>\$ 115,845,386</u>	<u>\$ 6,392,493</u>
Federal Revenue	<u>\$ 487,905,311</u>	<u>\$ 416,723,195</u>	<u>\$ 71,182,116</u>
Charges and Miscellaneous Revenue			
Earnings from Investments	\$ 64,943,573	\$ 48,713,707	\$ 16,229,866
Sale of Property - Timber	124,223,365	103,798,456	20,424,909
Proceeds of Bond Issues	51,000,000	25,000,000	26,000,000
Supplies, Materials, Services	144,481,165	112,623,276	31,857,889
Tuition and Fees	1,254,338	1,733,859	(479,521)
Transfers In	6,755,676	4,229,980	2,525,696
Transfers Out	(14,061,387)	(14,901,375)	839,988
Other Charges and Revenue	123,259,425	87,771,314	35,488,111
Total	<u>\$ 501,856,155</u>	<u>\$ 368,969,217</u>	<u>\$ 132,886,938</u>
Liquor Revenue	<u>\$</u>	<u>\$ 1,372,235</u>	<u>\$ (1,372,235)</u>
Insurance Trust Revenue	<u>\$</u>	<u>\$</u>	<u>\$</u>
*Non-revenue	<u>\$ 178,680,349</u>	<u>\$ 109,024,697</u>	<u>\$ 69,655,652</u>
TOTAL REVENUES	<u>\$ 1,587,427,357</u>	<u>\$ 1,296,507,347</u>	<u>\$ 290,920,010</u>

*Non-revenue only includes those items that affect Fund Balance.

STATE OF WASHINGTON
Comparison of Revenue By Fiscal Year
Capital Project Funds
1980 vs. 1979

	1980 Actual	1979 Actual	1980 Over (Under) 1979
Taxes			
Retail Sales	\$	\$	\$
Business and Occupation			
Compensating			
Fuel	2,856,315	2,897,802	(41,487)
Liquor, Beer, Wine			
Insurance Premium			
Public Utility			
Cigarette and Tobacco			
Pari-Mutuels			
Property			
Excise			
Inheritance			
Other Taxes			
Total	<u>\$ 2,856,315</u>	<u>\$ 2,897,802</u>	<u>\$ (41,487)</u>
Licenses, Permits, Fees			
Motor Vehicles	\$ 46,957	\$ 58,196	\$ (11,239)
Hunting and Fishing			
Agriculture			
Motor Vehicle Operators			
Other Licenses, Permits, and Fees	109	81	28
Total	<u>\$ 47,066</u>	<u>\$ 58,277</u>	<u>\$ (11,211)</u>
Federal Revenue	<u>\$ 7,328,851</u>	<u>\$ 7,193,891</u>	<u>\$ 134,960</u>
Charges and Miscellaneous Revenue			
Earnings from Investments	\$ 4,862,908	\$ 5,631,591	\$ (768,683)
Sale of Property - Timber			
Proceeds of Bond Issues	93,400,000	61,253,409	32,146,591
Supplies, Materials, Services	281,844	374,175	(92,331)
Tuition and Fees	7,338,293	7,245,183	93,110
Nonoperating Revenue	14,731,807	14,587,467	144,340
Transfers In	31,700,781	14,476,479	17,224,302
Transfers Out	(985,193)	(83,692)	(901,501)
Other Charges and Revenue	643,184	113,898	529,286
Total	<u>\$ 151,973,624</u>	<u>\$ 103,598,510</u>	<u>\$ 48,375,114</u>
Liquor Revenue	<u>\$</u>	<u>\$</u>	<u>\$</u>
Insurance Trust Revenue	<u>\$</u>	<u>\$</u>	<u>\$</u>
*Non-revenue	<u>\$ 26,071,515</u>	<u>\$ 33,564,396</u>	<u>\$ (7,492,881)</u>
TOTAL REVENUE	<u><u>\$ 188,277,371</u></u>	<u><u>\$ 147,312,876</u></u>	<u><u>\$ 40,964,495</u></u>

*Non-revenue only includes those items that affect Fund Balance.

STATE OF WASHINGTON
Comparison of Revenue By Fiscal Year
Debt Service Funds
1980 vs. 1979

	1980 Actual	1979 Actual	1980 Over (Under) 1979
Taxes			
Retail Sales	\$ 38,566,775	\$ 35,466,865	\$ 3,099,910
Business and Occupation			
Compensating			
Fuel	31,885,022	25,576,127	6,308,895
Liquor, Beer, Wine			
Insurance Premium			
Public Utility			
Cigarette and Tobacco	2,367,776	2,372,828	(5,052)
Pari-Mutuels			
Property			
Excise	4,190,771	4,232,954	(42,183)
Inheritance			
Other Taxes			
Total	<u>\$ 77,010,344</u>	<u>\$ 67,648,774</u>	<u>\$ 9,361,570</u>
Licenses, Permits, Fees			
Motor Vehicles	\$	\$	\$
Hunting and Fishing			
Agriculture			
Motor Vehicle Operators			
Other Licenses, Permits, and Fees	1,659,656	1,683,172	(23,516)
Total	<u>\$ 1,659,656</u>	<u>\$ 1,683,172</u>	<u>\$ (23,516)</u>
Federal Revenue	<u>\$ 201,891</u>	<u>\$ 219,501</u>	<u>\$ (17,610)</u>
Charges and Miscellaneous Revenue			
Earnings from Investments	\$ 16,863,308	\$ 17,801,410	\$ (938,102)
Sale of Property - Timber	11,538,340	10,306,827	1,231,513
Proceeds of Bond Issues	2,684	15,969	(13,285)
Supplies, Materials, Services			
Tuition and Fees	3,842,135	3,826,358	15,777
Transfers In	5,460,830	4,172,085	1,288,745
Transfers Out	(22,797,056)	(17,283,182)	(5,513,874)
Other Charges and Revenue	514,316	488,857	25,459
Total	<u>\$ 15,424,557</u>	<u>\$ 19,328,324</u>	<u>\$ (3,903,767)</u>
Liquor Revenue	<u>\$</u>	<u>\$</u>	<u>\$</u>
Insurance Trust Revenue	<u>\$</u>	<u>\$</u>	<u>\$</u>
*Non-revenue	<u>\$ 58,625,650</u>	<u>\$ 62,957,074</u>	<u>\$ (4,331,424)</u>
TOTAL REVENUES	<u><u>\$ 152,922,098</u></u>	<u><u>\$ 151,836,845</u></u>	<u><u>\$ 1,085,253</u></u>

*Non-revenue only includes those items that affect Fund Balance.

STATE OF WASHINGTON
Comparison of Revenue By Fiscal Year
Internal Service Funds
1980 vs. 1979

	1980 Actual	1979 Actual	1980 Over (Under) 1979
Taxes			
Retail Sales	\$	\$	\$
Business and Occupation			
Compensating			
Fuel	27,872	45,746	(17,874)
Liquor, Beer, Wine			
Insurance Premium			
Public Utility			
Cigarette and Tobacco			
Pari-Mutuels			
Property			
Excise			
Inheritance			
Other Taxes			
Total	<u>\$ 27,872</u>	<u>\$ 45,746</u>	<u>\$ (17,874)</u>
Licenses, Permits, Fees			
Motor Vehicles	\$	\$	\$
Hunting and Fishing			
Agriculture			
Motor Vehicle Operators			
Other Licenses, Permits, and Fees			
Total	<u>\$</u>	<u>\$</u>	<u>\$</u>
Federal Revenue	<u>\$ 152,100</u>	<u>\$ 111,863</u>	<u>\$ 40,237</u>
Charges and Miscellaneous Revenue			
Earnings from Investments	\$ 15,848,431	\$ 8,852,637	\$ 6,995,794
Sale of Property - Timber	276,624	217,322	59,302
Proceeds of Bond Issues			
Supplies, Materials, Services	162,553,073	145,800,700	16,752,373
Tuition and Fees			
Transfers In	243,943	606,788	(362,845)
Transfers Out	(414,898)	(694,202)	279,304
Other Charges and Revenue	11,420,806	9,155,071	2,265,735
Total	<u>\$ 189,927,979</u>	<u>\$ 163,938,316</u>	<u>\$ 25,989,663</u>
Liquor Revenue	<u>\$</u>	<u>\$</u>	<u>\$</u>
Insurance Trust Revenue			
*Non-revenue	(310,327)	(6,912,078)	6,601,751
TOTAL REVENUE	<u><u>\$ 189,797,624</u></u>	<u><u>\$ 157,183,847</u></u>	<u><u>\$ 32,613,777</u></u>

*Non-revenue only includes those items that affect Fund Balance.

STATE OF WASHINGTON
Comparison of Revenue By Fiscal Year
Enterprise Funds
1980 vs. 1979

	1980 Actual	1979 Actual	1980 Over (Under) 1979
Taxes			
Retail Sales	\$	\$	\$
Business and Occupation	1,642	174	1,468
Compensating			
Fuel			
Liquor, Beer, Wine	25,844,899	25,551,863	293,036
Insurance Premium			
Public Utility			
Cigarette and Tobacco			
Pari-Mutuels			
Property			
Excise			
Inheritance			
Other Taxes			
Total	<u>\$ 25,846,541</u>	<u>\$ 25,552,037</u>	<u>\$ 294,504</u>
Licenses, Permits, Fees			
Motor Vehicles	\$	\$	\$
Hunting and Fishing			
Agriculture			
Motor Vehicle Operators			
Other Licenses, Permits, and Fees	6,889,473	7,828,359	(938,886)
Total	<u>\$ 6,889,473</u>	<u>\$ 7,828,359</u>	<u>\$ (938,886)</u>
Federal Revenue	<u>\$ 241,944</u>	<u>\$ 240,246</u>	<u>\$ 1,698</u>
Charges and Miscellaneous Revenue			
Earnings from Investments	\$ 5,644,677	\$ 3,823,876	\$ 1,820,801
Sale of Property - Timber	2,254		2,254
Proceeds of Bond Issues			
Supplies, Materials, Services	67,869,270	66,202,844	1,666,426
Tuition and Fees	8,929,329	12,224,245	(3,294,916)
Transfers In	6,347,599	3,215,095	3,132,504
Transfers Out	(10,208,470)	(8,663,660)	(1,544,810)
Other Charges and Revenue	13,553,155	14,512,972	(959,817)
Total	<u>\$ 92,137,814</u>	<u>\$ 91,315,372</u>	<u>\$ 822,442</u>
Liquor Revenue	<u>\$ 416,999,057</u>	<u>\$ 374,679,272</u>	<u>\$ 42,319,785</u>
Insurance Trust Revenue	<u>\$</u>	<u>\$</u>	<u>\$</u>
*Non-revenue	\$ (742,800)	\$ (10,694,416)	\$ 9,951,616
TOTAL REVENUE	<u><u>\$ 541,372,029</u></u>	<u><u>\$ 488,920,870</u></u>	<u><u>\$ 52,451,159</u></u>

*Non-revenue only includes those items that affect Fund Balance.

STATE OF WASHINGTON
Comparison of Revenue By Fiscal Year
Trust and Agency Funds
1980 vs. 1979

	1980 Actual	1979 Actual	1980 Over (Under) 1979
Taxes			
Retail Sales	\$	\$	\$
Business and Occupation			
Compensating			
Fuel			
Liquor, Beer, Wine			
Insurance Premium	1,575,189	1,362,632	212,557
Public Utility			
Cigarette and Tobacco			
Pari-Mutuels			
Property			
Excise			
Inheritance			
Other Taxes			
Total	<u>\$ 1,575,189</u>	<u>\$ 1,362,632</u>	<u>\$ 212,557</u>
Licenses, Permits, Fees			
Motor Vehicles	\$	\$	\$
Hunting and Fishing			
Agriculture			
Motor Vehicle Operators			
Other Licenses, Permits, and Fees	1,528,498	1,412,619	115,879
Total	<u>\$ 1,528,498</u>	<u>\$ 1,412,619</u>	<u>\$ 115,879</u>
Federal Revenue	<u>\$ 27,144,739</u>	<u>\$ 43,519,881</u>	<u>\$ (16,375,142)</u>
Charges and Miscellaneous Revenue			
Earnings from Investments	\$ 307,253,632	\$ 226,316,936	\$ 80,936,696
Sale of Property - Timber	9,259,763	13,566,133	(4,306,370)
Proceeds of Bond Issues			
Supplies, Materials, Services	1,940,183	2,233,405	(293,222)
Tuition and Fees			
Transfers In			
Transfers Out	(23,584,882)	(40,379,542)	16,794,660
Other Charges and Revenue	1,329,266	1,096,607	232,659
Total	<u>\$ 296,197,962</u>	<u>\$ 202,833,539</u>	<u>\$ 93,364,423</u>
Liquor Revenue	<u>\$</u>	<u>\$</u>	<u>\$</u>
Insurance Trust Revenue	<u>\$ 740,821,784</u>	<u>\$ 703,883,467</u>	<u>\$ 36,938,317</u>
*Non-revenue	<u>\$ 4,142,827,059</u>	<u>\$ 3,408,745,690</u>	<u>\$ 734,081,369</u>
TOTAL REVENUE	<u><u>\$ 5,210,095,231</u></u>	<u><u>\$ 4,361,757,828</u></u>	<u><u>\$ 848,337,403</u></u>

*Non-revenue only includes those items that affect Fund Balance.

STATE OF WASHINGTON
Comparison of Expenditures By Fiscal Year
General Fund
1980 vs. 1979

	1980 Actual	1979 Actual	1980 Over (Under) 1979
By Object:			
Salaries and Wages	\$ 708,410,627	\$ 615,095,020	\$ 93,315,607
Personal Service Contracts	11,591,759	11,251,233	340,526
Goods and Services	199,564,218	193,748,913	5,815,305
Travel	13,690,468	12,509,945	1,180,523
Equipment	21,860,798	28,945,858	(7,085,060)
Employee Benefits	121,207,029	105,610,501	15,596,528
Grants and Subsidies	2,426,658,271	1,982,629,265	444,029,006
Debt Service	1,004	5,161	(4,157)
Interagency Reimbursement	(35,186,322)	(91,796,973)	56,610,651
Transfer of Charges	(25,016,588)	(29,449,520)	4,432,932
Capital Outlays	1,796,642	6,526,161	(4,729,519)
Depreciation			
Other Charges, Credits	20,596	23,040	(2,444)
TOTAL	\$ 3,444,598,502	\$ 2,835,098,604	\$ 609,499,898
By Function:			
General Government	\$ 360,197,136	\$ 278,835,820	\$ 81,361,316
Education	1,755,043,675	1,474,187,166	280,856,509
Human Resources	1,247,567,790	1,007,859,074	239,708,716
Transportation	9,977,792	8,854,776	1,123,016
Natural Resources and Recreation	71,812,109	65,361,768	6,450,341
TOTAL	\$ 3,444,598,502	\$ 2,835,098,604	\$ 609,499,898

STATE OF WASHINGTON
Comparison of Expenditures By Fiscal Year
Special Revenue Funds
1980 vs. 1979

	1980 Actual	1979 Actual	1980 Over (Under) 1979
By Object:			
Salaries and Wages	\$ 331,967,471	\$ 317,794,551	\$ 14,172,920
Personal Service Contracts	11,297,608	9,871,599	1,426,009
Goods and Services	580,551,061	511,843,216	68,707,845
Travel	19,977,432	18,443,608	1,533,824
Equipment	18,832,434	22,773,566	(3,941,132)
Employee Benefits	71,802,370	68,594,222	3,208,148
Grants and Subsidies	229,343,682	197,664,702	31,678,980
Debt Service	1,553	345	1,208
Interagency Reimbursement	(21,623,869)	(17,721,217)	(3,902,652)
Transfer of Charges	(38,345,980)	(53,499,637)	15,153,657
Capital Outlays	117,178,353	147,088,976	(29,910,623)
Depreciation			
Other Charges, Credits	16,400	67,836	(51,436)
TOTAL	<u><u>\$ 1,320,998,515</u></u>	<u><u>\$ 1,222,921,767</u></u>	<u><u>\$ 98,076,748</u></u>
By Function:			
General Government	\$ 267,612,098	\$ 227,368,614	\$ 40,243,484
Education	349,181,572	372,863,743	(23,682,171)
Human Resources	52,072,008	53,799,316	(1,727,308)
Transportation	579,516,757	498,574,854	80,941,903
Natural Resources and Recreation	72,616,080	70,315,240	2,300,840
TOTAL	<u><u>\$ 1,320,998,515</u></u>	<u><u>\$ 1,222,921,767</u></u>	<u><u>\$ 98,076,748</u></u>

STATE OF WASHINGTON
Comparison of Expenditures By Fiscal Year
Capital Project Funds
1980 vs. 1979

	1980 Actual	1979 Actual	1980 Over (Under) 1979
By Object:			
Salaries and Wages	\$ 11,029,883	\$ 1,416,792	\$ 9,613,091
Personal Service Contracts	96,728	222,435	(125,707)
Goods and Services	3,130,937	832,034	2,298,903
Travel	214,089	93,803	120,286
Equipment	3,799,820	4,310,975	(511,155)
Employee Benefits	709,752	241,399	468,353
Grants and Subsidies	36,465,247	40,610,530	(4,145,283)
Debt Service			
Interagency Reimbursement	(12,342)	(93,054)	80,712
Transfer of Charges	(64,872)	(22,306)	(42,566)
Capital Outlays	78,537,734	63,046,653	15,491,081
Depreciation			
Other Charges, Credits	300	7,553,800	(7,553,500)
TOTAL	\$ 133,907,276	\$ 118,213,061	\$ 15,694,215
By Function:			
General Government	\$ 2,037,355	\$ 2,072,388	\$ (35,033)
Education	59,993,745	46,236,404	13,757,341
Human Resources	30,122,099	21,521,954	8,600,145
Transportation			
Natural Resources and Recreation	41,754,077	48,382,315	(6,628,238)
TOTAL	\$ 133,907,276	\$ 118,213,061	\$ 15,694,215

STATE OF WASHINGTON
Comparison of Expenditures By Fiscal Year
Debt Service Funds
1980 vs. 1979

	1980 Actual	1979 Actual	1980 Over (Under) 1979
By Object:			
Salaries and Wages	\$	\$	\$
Personal Service Contracts			
Goods and Services	5,011	6,022	(1,011)
Travel			
Equipment			
Employee Benefits			
Grants and Subsidies			
Debt Service	129,081,652	122,679,661	6,401,991
Interagency Reimbursement			
Transfer of Charges			
Capital Outlays			
Depreciation			
Other Charges, Credits			
TOTAL	<u>\$ 129,086,663</u>	<u>\$ 122,685,683</u>	<u>\$ 6,400,980</u>
By Function:			
General Government	\$ 120,907,673	\$ 116,121,204	\$ 4,786,469
Education	8,178,990	6,564,479	1,614,511
Human Resources			
Transportation			
Natural Resources and Recreation			
TOTAL	<u>\$ 129,086,663</u>	<u>\$ 122,685,683</u>	<u>\$ 6,400,980</u>

STATE OF WASHINGTON
Comparison of Expenditures By Fiscal Year
Internal Service Funds
1980 vs. 1979

	1980 Actual	1979 Actual	1980 Over (Under) 1979
By Object:			
Salaries and Wages	\$ 37,465,451	\$ 33,621,857	\$ 3,843,594
Personal Service Contracts	400,818	554,513	(153,695)
Goods and Services	79,881,901	73,135,199	6,746,702
Travel	517,136	577,067	(59,931)
Equipment	1,554,820	4,531,214	(2,976,394)
Employee Benefits	6,625,828	5,369,920	1,255,908
Grants and Subsidies			
Debt Service	20,445	128,608	(108,163)
Interagency Reimbursement	(898,561)	(884,405)	(14,156)
Transfer of Charges	(38,657,102)	(39,408,250)	751,148
Capital Outlays	29,190	74,260	(45,070)
Depreciation	2,484,565	1,601,098	883,467
Other Charges, Credits	55,064,404	41,033,808	14,030,596
TOTAL	\$ 144,488,895	\$ 120,334,889	\$ 24,154,006
By Function:			
General Government	\$ 67,498,272	\$ 56,472,599	\$ 11,025,673
Education	16,888,570	18,025,005	(1,136,435)
Human Resources			
Transportation	60,041,735	45,790,390	14,251,345
Natural Resources and Recreation	60,318	46,895	13,423
TOTAL	\$ 144,488,895	\$ 120,334,889	\$ 24,154,006

STATE OF WASHINGTON
Comparison of Expenditures By Fiscal Year
Enterprise Funds
1980 vs. 1979

	1980 Actual	1979 Actual	1980 Over (Under) 1979
By Object:			
Salary and Wages	\$ 62,826,615	\$ 52,658,044	\$ 10,168,571
Personal Service Contracts	679,247	584,476	94,771
Goods and Services	217,803,661	199,095,331	18,708,330
Travel	3,199,522	2,383,775	815,747
Equipment	3,390,282	3,468,690	(78,408)
Employee Benefits	11,898,585	9,465,172	2,433,413
Grants and Subsidies	23,583,841	23,746,091	(162,250)
Debt Service	1,792,249	1,786,148	6,101
Interagency Reimbursement	9,535	(1,546,104)	1,555,639
Transfer of Charges	(3,996,240)	(2,073,508)	(1,922,732)
Capital Outlays	452,362	320,533	131,829
Depreciation	16,810	11,067	5,743
Other Charges, Credits			
TOTAL	\$ 321,656,469	\$ 289,899,715	\$ 31,756,754
By Function:			
General Government	\$ 234,318,527	\$ 214,017,185	\$ 20,301,342
Education	86,649,618	71,103,924	15,545,694
Human Resources	395,952	333,060	62,892
Transportation	292,372	4,445,546	(4,153,174)
Natural Resources and Recreation			
TOTAL	\$ 321,656,469	\$ 289,899,715	\$ 31,756,754

STATE OF WASHINGTON
Comparison of Expenditures By Fiscal Year
Trust and Agency Funds
1980 vs. 1979

	1980 Actual	1979 Actual	1980 Over (Under) 1979
By Object:			
Salaries and Wages	\$ 20,085,366	\$ 15,592,503	\$ 4,492,863
Personal Service Contracts	147,353	156,283	(8,930)
Goods and Services	9,247,477	7,947,339	1,300,138
Travel	920,464	652,725	267,739
Equipment	663,740	1,394,068	(730,328)
Employee Benefits	3,948,015	2,567,087	1,380,928
Grants and Subsidies	34,498		34,498
Debt Service			
Interagency Reimbursement	(251,472)	(248,425)	(3,047)
Transfer of Charges	(250,545)	(27,417)	(223,128)
Capital Outlays			
Depreciation			
Other Charges, Credits	500	138	362
TOTAL	\$ 34,545,396	\$ 28,034,301	\$ 6,511,095
By Function:			
General Government	\$ 2,782,752	\$ 2,377,296	\$ 405,456
Education	2,631,264	2,614,278	16,986
Human Resources	27,690,843	21,883,521	5,807,322
Transportation	1,440,537	1,159,206	281,331
Natural Resources and Recreation			
TOTAL	\$ 34,545,396	\$ 28,034,301	\$ 6,511,095

STATE OF WASHINGTON
Comparison of Revenues by Fiscal Year
General Fund and Accounts
1980 vs. 1979

	Basic General Fund		
	1980 Actual	1979 Actual	1980 Over (Under) 1979
Taxes			
Retail Sales	\$ 1,074,612,513	\$ 966,160,746	\$ 108,451,767
Business and Occupations	396,641,918	408,487,660	(11,845,742)
Compensating	94,448,230	99,635,203	(5,186,973)
Fuel	8,758	111,228	(102,470)
Liquor, Beer, Wine	55,098,839	56,875,137	(1,776,298)
Insurance Premium	42,070,991	38,978,238	3,092,753
Public Utility	105,995,611	86,515,254	19,480,357
Cigarette and Tobacco	62,619,599	62,821,882	(202,283)
Pari-Mutuels	3,380,728	4,289,307	(908,579)
Property	322,906,379	278,348,402	44,557,977
Excise	129,752,158	125,875,192	3,876,966
Inheritance	54,597,641	50,683,941	3,913,700
Other Taxes	21,499,944	21,450,066	49,878
Total	<u>\$ 2,363,633,309</u>	<u>\$ 2,200,232,256</u>	<u>\$ 163,401,053</u>
Licenses, Permits, Fees			
Motor Vehicles	\$	\$	\$
Hunting and Fishing	1,485,323	1,104,827	380,496
Agriculture	120,518	109,025	11,493
Motor Vehicle Operators	2,555,836	2,523,250	32,586
Other	14,728,078	12,496,947	2,231,131
Total	<u>\$ 18,889,755</u>	<u>\$ 16,234,049</u>	<u>\$ 2,655,706</u>
Federal Revenue	<u>\$ 613,277,443</u>	<u>\$ 609,638,296</u>	<u>\$ 3,639,147</u>
Charges and Miscellaneous Revenue			
Earnings from Investments	\$ 29,504,650	\$ 21,677,668	\$ 7,826,982
Sale of Property-Timber	160,399	151,447	8,952
Proceeds of Bond Issues			
Supplies, Materials, Services	4,999,787	5,196,019	(196,232)
Tuition and Fees	62,185,173	60,206,460	1,978,713
Transfers In	27,230,842	53,799,290	(26,568,448)
Transfers Out			
Other Charges, Revenue	27,748,835	32,958,322	(5,209,487)
Total	<u>\$ 151,829,686</u>	<u>\$ 173,989,206</u>	<u>\$ (22,159,520)</u>
Liquor Revenue	<u>\$ 24,047,725</u>	<u>\$ 25,175,717</u>	<u>\$ (1,127,992)</u>
Insurance Trust Revenue	<u>\$</u>	<u>\$</u>	<u>\$</u>
*Non-revenue	<u>\$ (38,374,199)</u>	<u>\$ 4,578,595</u>	<u>\$ (42,952,794)</u>
TOTAL REVENUES	<u><u>\$ 3,133,303,719</u></u>	<u><u>\$ 3,029,848,119</u></u>	<u><u>\$ 103,455,600</u></u>

*Non-revenue only includes those items that affect fund balance.

STATE OF WASHINGTON
Comparison of Revenues by Fiscal Year
General Fund and Accounts
1980 vs. 1979

Special Revenue Accounts			Bond Issue Accounts		
1980 Actual	1979 Actual	1980 Over (Under) 1979	1980 Actual	1979 Actual	1980 Over (Under) 1979
\$	\$	\$	\$	\$	\$
2,900,541	1,661,236	1,239,305	2,856,315	2,897,802	(41,487)
49,923,720	37,802,135	12,121,585			
<u>\$ 52,824,261</u>	<u>\$ 39,463,371</u>	<u>\$ 13,360,890</u>	<u>\$ 2,856,315</u>	<u>\$ 2,897,802</u>	<u>\$ (41,487)</u>
\$ 111,467	\$ 18,773	\$ 92,694	\$ 46,957	\$ 58,196	\$ (11,239)
6,318	7,586	(1,268)			
161,828	134,545	27,283			
2,519,592	5,521,081	(3,001,489)	109	81	28
<u>\$ 2,799,205</u>	<u>\$ 5,681,985</u>	<u>\$ (2,882,780)</u>	<u>\$ 47,066</u>	<u>\$ 58,277</u>	<u>\$ (11,211)</u>
<u>\$ 5,425</u>	<u>\$ 20,958</u>	<u>\$ (15,533)</u>	<u>\$ 4,756,787</u>	<u>\$ 5,456,865</u>	<u>\$ (700,078)</u>
\$ 24,486,956	\$ 18,713,050	\$ 5,773,906	\$ 4,096,725	\$ 5,435,367	\$ (1,338,642)
45,290,661	22,788,996	22,501,665			
16,000,000		16,000,000	93,400,000	55,340,000	38,060,000
1,863,906	2,521,659	(657,753)		(42,728)	42,728
			7,338,294	7,245,183	93,111
	(2,600,000)	2,600,000	20,750,000	6,292,392	14,457,608
16,789,780	17,364,355	(574,575)	(908,194)	173,676	(1,081,870)
<u>\$ 104,431,303</u>	<u>\$ 58,788,060</u>	<u>\$ 45,643,243</u>	<u>\$ 125,074,381</u>	<u>\$ 74,489,281</u>	<u>\$ 50,585,100</u>
\$	\$	\$	\$	\$	\$
\$	\$	\$	\$	\$	\$
\$ (8,679,490)	\$ (27,763,873)	\$ 19,084,383	\$ 25,798,210	\$ 20,208,534	\$ 5,589,676
<u>\$ 151,380,704</u>	<u>\$ 76,190,501</u>	<u>\$ 75,190,203</u>	<u>\$ 158,532,759</u>	<u>\$ 103,110,759</u>	<u>\$ 55,422,000</u>

STATE OF WASHINGTON
Comparison of Expenditures by Fiscal Year
General Fund and Accounts
1980 vs. 1979

	Basic General Fund		
	1980 Actual	1979 Actual	1980 Over (Under) 1979
By Object:			
Salaries and Wages	\$ 708,410,627	\$ 615,095,020	\$ 93,315,607
Personal Service Contracts	11,591,759	11,251,233	340,526
Goods and Services	199,564,218	193,748,913	5,815,305
Travel	13,690,468	12,509,945	1,180,523
Equipment	21,860,798	28,945,858	(7,085,060)
Employee Benefits	121,207,029	105,610,501	15,596,528
Grants and Subsidies	2,426,658,271	1,982,629,265	444,029,006
Debt Service	1,004	5,161	(4,157)
Interagency Reimbursement	(35,186,322)	(91,796,973)	56,610,651
Transfer of Charges	(25,016,588)	(29,449,520)	4,432,932
Capital Outlays	1,796,642	6,526,161	(4,729,519)
Depreciation			
Other Charges, Credits	20,596	23,040	(2,444)
TOTAL	\$ 3,444,598,502	\$ 2,835,098,604	\$ 609,499,898
By Function:			
General Government	\$ 360,197,136	\$ 278,835,820	\$ 81,361,316
Education	1,755,043,675	1,474,187,166	280,856,509
Human Resources	1,247,567,790	1,007,859,074	239,708,716
Transportation	9,977,792	8,854,776	1,123,016
Natural Resources and Recreation	71,812,109	65,361,768	6,450,341
TOTAL	\$ 3,444,598,502	\$ 2,835,098,604	\$ 609,499,898

STATE OF WASHINGTON
Comparison of Expenditures by Fiscal Year
General Fund and Accounts
1980 vs. 1979

Special Revenue Accounts			Bond Issue Accounts		
1980 Actual	1979 Actual	1980 Over (Under) 1979	1980 Actual	1979 Actual	1980 Over (Under) 1979
\$ 22,250,020	\$ 14,394,738	\$ 7,855,282	\$ 11,013,213	\$ 1,394,297	\$ 9,618,916
848,410	861,527	(13,117)	82,922	207,565	(124,643)
13,191,246	14,292,275	(1,101,029)	3,068,398	845,994	2,222,404
472,300	730,379	(258,079)	214,432	92,013	122,419
780,325	959,793	(179,468)	1,937,490	2,882,505	(945,015)
2,842,944	2,870,756	(27,812)	708,440	239,737	468,703
35,015,127	33,311,048	1,704,079	36,465,247	40,610,530	(4,145,283)
1,412		1,412			
(736,924)	(522,140)	(214,784)	(12,342)	(6,635)	(5,707)
411,656	493,603	(81,947)	(64,872)	(22,306)	(42,566)
12,432,494	7,822,660	4,609,834	62,701,733	56,699,467	6,002,266
9,400	4,100	5,300	300	630	(330)
<u>\$ 87,518,410</u>	<u>\$ 75,218,739</u>	<u>\$ 12,299,671</u>	<u>\$ 116,114,961</u>	<u>\$ 102,943,797</u>	<u>\$ 13,171,164</u>
\$ 32,021,388	\$ 30,164,320	\$ 1,857,068	\$ 2,037,355	\$ 2,072,388	\$ (35,033)
15,248,743	8,910,971	6,337,772	42,201,429	30,967,140	11,234,289
6,738,391	4,239,897	2,498,494	30,122,099	21,521,954	8,600,145
3,156,062	1,690,899	1,465,163			
30,353,826	30,212,652	141,174	41,754,078	48,382,315	(6,628,237)
<u>\$ 87,518,410</u>	<u>\$ 75,218,739</u>	<u>\$ 12,299,671</u>	<u>\$ 116,114,961</u>	<u>\$ 102,943,797</u>	<u>\$ 13,171,164</u>

BUDGETED FUNDS FINANCIAL STATEMENTS

(The following Financial Statements are for reference only and cannot be compared with the preceding statements)

STATE OF WASHINGTON
Combined Statement of Revenues — All Budgeted Funds
For Year Ended June 30, 1980

	General Fund & Accounts		
	Basic General Fund	Special Revenue Accounts	Bond Issue Accounts
Taxes			
Retail Sales	\$ 1,074,612,513	\$	\$
Business and Occupation	396,641,918		
Compensating	94,448,230		
Fuel	8,758	2,900,541	2,856,315
Liquor, Beer, Wine	55,098,839		
Insurance Premium	42,070,991		
Public Utility	105,995,611		
Cigarette and Tobacco	62,619,599		
Pari-Mutuels	3,380,728		
Property	322,906,379		
Excise	129,752,158		
Inheritance	54,597,641		
Other Taxes	21,499,944	49,923,720	
Total	<u>\$ 2,363,633,309</u>	<u>\$ 52,824,261</u>	<u>\$ 2,856,315</u>
Licenses, Permits, Fees			
Motor Vehicles	\$	\$ 111,467	\$ 46,957
Hunting and Fishing	1,485,323		
Agriculture	120,518	6,318	
Motor Vehicle Operators	2,555,836	161,828	
Other Licenses, Permits and Fees	14,728,078	2,519,592	109
Total	<u>\$ 18,889,755</u>	<u>\$ 2,799,205</u>	<u>\$ 47,066</u>
Federal Revenue	<u>\$ 613,277,443</u>	<u>\$ 5,425</u>	<u>\$ 4,756,787</u>
Charges and Miscellaneous Revenue			
Earnings from Investments	\$ 29,504,650	\$ 24,486,956	\$ 4,096,725
Sale of Property — Timber	160,399	45,290,661	
Proceeds of Bond Issues		16,000,000	93,400,000
Supplies, Materials, Services	4,999,787	1,863,905	
Tuition and Fees	62,185,173		7,338,293
Transfers In	27,230,842		20,750,000
Transfers Out			(908,193)
Other Charges and Revenue	27,748,835	16,789,781	397,556
Total	<u>\$ 151,829,686</u>	<u>\$ 104,431,303</u>	<u>\$ 125,074,381</u>
Liquor Revenue	<u>\$ 24,047,725</u>	<u>\$</u>	<u>\$</u>
Insurance Trust Revenue	<u>\$</u>	<u>\$</u>	<u>\$</u>
*Non-revenue	(38,374,199)	(8,679,490)	25,798,210
TOTAL REVENUES	<u>\$ 3,133,303,719</u>	<u>\$ 151,380,704</u>	<u>\$ 158,532,759</u>

*Non-revenue only includes those items that affect Fund Balance.

STATE OF WASHINGTON
Combined Statement of Revenues — All Budgeted Funds
For Year Ended June 30, 1980

Special Revenue Funds	Capital Project Funds	Debt Service Funds	Internal Service Funds	Enterprise Funds	Trust & Agency Funds	Total Memorandum Only
\$	\$	\$ 38,566,774	\$	\$	\$	\$ 1,113,179,287
						396,641,918
216,958,869		31,885,022				94,448,230
8,445,142						254,609,505
						63,543,981
						42,070,991
		2,367,776				105,995,611
1,594,031						64,987,375
						4,974,759
14,710,110		4,190,771				322,906,379
						148,653,039
57,336						54,597,641
						71,481,000
<u>\$ 241,765,488</u>	<u>\$</u>	<u>\$ 77,010,343</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ 2,738,089,716</u>
\$ 79,027,051	\$	\$	\$	\$	\$	\$ 79,185,475
11,241,824						12,727,147
11,471,815						11,598,651
8,681,144						11,398,808
9,001,727		1,659,656				27,909,162
<u>\$ 119,423,561</u>	<u>\$</u>	<u>\$ 1,659,656</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ 142,819,243</u>
\$ 487,899,886	\$ 2,572,063	\$ 201,891	\$	\$	\$	\$ 1,108,713,495
\$ 40,243,202	\$ 714,358	\$ 15,946,585	\$ 292,950	\$	\$	\$ 115,285,426
78,932,704		11,538,340				135,922,104
35,000,000		2,684				144,402,684
60,916,910	281,844		18,800,000			86,862,446
1,254,338		3,116,754				73,894,558
6,755,676	10,658,281					65,394,799
(14,061,387)	(38,500)	(23,487,766)				(38,495,846)
104,771,935	605,628	514,317	36,749			150,864,801
<u>\$ 313,813,378</u>	<u>\$ 12,221,611</u>	<u>\$ 7,630,914</u>	<u>\$ 19,129,699</u>	<u>\$</u>	<u>\$</u>	<u>\$ 734,130,972</u>
\$	\$	\$	\$	\$ 49,666,972	\$	\$ 73,714,697
\$	\$	\$	\$	\$	\$ 34,545,395	\$ 34,545,395
19,434,098	242,805	56,440,305	45,346			54,907,075
<u>\$ 1,182,336,411</u>	<u>\$ 15,036,479</u>	<u>\$ 142,943,109</u>	<u>\$ 19,175,045</u>	<u>\$ 49,666,972</u>	<u>\$ 34,545,395</u>	<u>\$ 4,886,920,593</u>

STATE OF WASHINGTON
Combined Statement of Expenditures — All Budgeted Funds
For Year Ended June 30, 1980

	General Fund & Accounts		
	Basic General Fund	Special Revenue Accounts	Bond Issue Accounts
By Object:			
Salaries and Wages	\$ 708,410,627	\$ 22,250,020	\$ -11,013,213
Personal Service Contracts	11,591,759	848,410	82,922
Goods and Services	199,564,218	13,191,246	3,068,398
Travel	13,690,468	472,300	214,432
Equipment	21,860,798	780,325	1,937,490
Employee Benefits	121,207,029	2,842,944	708,440
Grants and Subsidies	2,426,658,271	35,015,127	36,465,247
Debt Services	1,004	1,412	
Interagency Reimbursement	(35,186,322)	(736,924)	(12,342)
Transfer of Charges	(25,016,588)	411,656	(64,872)
Capital Outlays	1,796,642	12,432,494	62,701,733
Depreciation			
Other Charges, Credits	20,596	9,400	300
TOTAL	\$ 3,444,598,502	\$ 87,518,410	\$ 116,114,961
By Function:			
General Government	\$ 360,197,136	\$ 32,021,388	\$ 2,037,355
Education	1,755,043,675	15,248,743	42,201,429
Human Resources	1,247,567,790	6,738,391	30,122,099
Transportation	9,977,792	3,156,062	
Natural Resources and Recreation	71,812,109	30,353,826	41,754,078
TOTAL	\$ 3,444,598,502	\$ 87,518,410	\$ 116,114,961

STATE OF WASHINGTON
Combined Statement of Expenditures — All Budgeted Funds
For Year Ended June 30, 1980

Special Revenue Funds	Capital Project Funds	Debt Service Funds	Internal Service Funds	Enterprise Funds	Trust & Agency Funds	Total (Memorandum Only)
\$ 309,706,254	\$ 16,671	\$	\$ 11,655,810	\$ 16,860,225	\$ 20,085,365	\$ 1,099,998,185
10,449,198	13,806		133,003	1,886	147,353	23,268,337
482,728,743	62,195		5,319,078	5,608,456	9,247,477	718,789,811
19,489,333			219,947	104,443	920,464	35,111,387
18,013,248	1,862,330		87,094	721,692	663,740	45,926,717
68,958,746	1,312		2,305,391	3,370,120	3,948,015	203,341,997
192,021,366				23,000,150	34,498	2,713,194,659
140		120,907,673				120,910,229
(20,886,944)			(897,064)		(251,472)	(57,971,068)
(38,757,636)			(2,371)		(250,545)	(63,680,356)
104,745,858	15,836,001					197,512,728
7,000			13,767		500	51,563
<u>\$ 1,146,475,306</u>	<u>\$ 17,792,315</u>	<u>\$ 120,907,673</u>	<u>\$ 18,834,655</u>	<u>\$ 49,666,972</u>	<u>\$ 34,545,395</u>	<u>\$ 5,036,454,189</u>
\$ 148,585,911	\$	\$ 120,907,673	\$ 18,702,013	\$ 49,666,972	\$ 2,782,752	\$ 734,901,200
333,932,829	17,792,315		12,111		2,631,263	2,166,862,365
45,333,617					27,690,843	1,357,452,740
576,360,695			60,213		1,440,537	590,995,299
42,262,254			60,318			186,242,585
<u>\$ 1,146,475,306</u>	<u>\$ 17,792,315</u>	<u>\$ 120,907,673</u>	<u>\$ 18,834,655</u>	<u>\$ 49,666,972</u>	<u>\$ 34,545,395</u>	<u>\$ 5,036,454,189</u>

STATISTICS

STATE OF WASHINGTON
Schedule of Bonds Payable
As of June 30, 1980

Fund No.	Bond Issue Name	Authorized	Authorized, Not Issued	Issued	Redeemed	Outstanding June 30, 1980
Bonds Issued by State of Washington						
General Obligation and Revenue Bonds:						
School Building Construction						
311	Public School Building Revenue 1967 & 1969	\$ 22,000,000	\$	\$ 22,000,000	\$ 3,085,000	\$ 18,915,000
311	Public School Building Revenue 1969 & 1971	22,500,000		22,500,000	3,050,000	19,450,000
315	Public School Plant Facilities Revenue 1959	34,000,000		34,000,000	31,640,000	2,360,000
317	Public School Plant Facilities Revenue 1961	50,750,000		50,750,000	43,500,000	7,250,000
318	Public School Plant Facilities Revenue 1963	59,000,000		59,000,000	39,030,000	19,970,000
321	Public School Plant Facilities 1965 G.O.	16,500,000		16,500,000	8,235,000	8,265,000
371	Common School Building 1979	30,000,000	30,000,000			
	Total School Building Construction	<u>\$ 234,750,000</u>	<u>\$ 30,000,000</u>	<u>\$ 204,750,000</u>	<u>\$ 128,540,000</u>	<u>\$ 76,210,000</u>
Institutional and Public Building						
306	Fisheries Capital Projects 1977 G.O.	\$ 10,840,000	\$ 4,000,000	\$ 6,840,000	\$ 150,000	\$ 6,690,000
307	Higher Education & Institutional Building 1965 G.O.	40,148,774		40,148,774	30,703,774	9,445,000
314	State Building & Higher Education 1967 G.O.	63,059,000		63,059,000	20,049,000	43,010,000
324	Higher Education 1973 G.O.	30,155,962		30,155,962	2,595,962	27,560,000
325	Public Building Revenue 1961	27,556,000		27,556,000	23,446,000	4,110,000
326	Juvenile Correctional Institutional Building 1963 G.O.	4,600,000		4,600,000	3,145,000	1,455,000
327	State Building 1971 G.O.	72,165,000		72,165,000	8,690,000	63,475,000
329	Community College Refunding 1974 G.O.	6,300,000		6,300,000	800,000	5,500,000
329	Community College Refunding 1974 G.O.	59,825,000		59,825,000	3,760,000	56,065,000
330	University of Washington Hospital 1975 G.O.	8,000,000		8,000,000	450,000	7,550,000
331	Community College Capital Projects 1972 G.O.	50,000,000		50,000,000	4,130,000	45,870,000
332	Washington State University—Office-Laboratory 1974 G.O.	1,640,000		1,640,000	100,000	1,540,000
334	Higher Education 1974 G.O.	7,801,080		7,801,080	801,080	7,000,000
349	Community College Capital Projects 1975 G.O.	9,000,000		9,000,000	900,000	8,100,000
349	Community College Capital Projects 1975 G.O.	14,775,435		14,775,435	1,145,435	13,630,000
349	Community College Capital Construction 1975 G.O.	24,000,000	14,000,000	10,000,000		10,000,000
349	Community College Capital Projects 1975/76 G.O.	26,486,004		26,486,004	1,631,004	24,855,000
349	Community College Capital Projects 1977 G.O.	6,945,000		6,945,000	285,000	6,660,000
351	Indian Cultural Center 1975/76 G.O.	1,000,000	1,000,000			
352	Fisheries Capital Projects 1975/76 G.O.	5,132,900		5,132,900	312,900	4,820,000
353	Higher Education 1975 G.O.	14,775,000		14,775,000	805,000	13,970,000
356	Social & Health Services 1975/76 G.O.	41,400,000		41,400,000	1,440,000	39,960,000
356	Social & Health Services 1977 G.O.	20,000,000		20,000,000		20,000,000
360	Higher Education 1977 G.O.	23,450,000	9,000,000	14,450,000	290,000	14,160,000
365	Higher Education Facilities 1979 G.O.	46,000,000	36,000,000	10,000,000		10,000,000
368	Washington State University Capital Projects 1977 G.O.	3,835,000	210,000	3,625,000	150,000	3,475,000
369	Fire Service Training Center 1977 G.O.	4,500,000	4,500,000			
370	Higher Education Refunding 1977 G.O.	48,510,000		48,510,000	1,965,000	46,545,000
	Total Institutional and Public Building	<u>\$ 671,900,155</u>	<u>\$ 68,710,000</u>	<u>\$ 603,190,155</u>	<u>\$ 107,745,155</u>	<u>\$ 495,445,000</u>

STATE OF WASHINGTON
Schedule of Bonds Payable—Continued
As of June 30, 1980

Fund No.	Bond Issue Name	Authorized	Authorized, Not Issued	Issued	Redeemed	Outstanding June 30, 1980
Highway						
303	Columbia Basin 1965 Revenue	\$ 1,850,000	\$	\$ 1,850,000	\$ 640,000	\$ 1,210,000
303	Highway Building Site & Construction 1965 Revenue	4,000,000		4,000,000	1,390,000	2,610,000
303	Ferry 1965 Revenue	11,000,000		11,000,000	6,875,000	4,125,000
303	Highway Construction 1967 Revenue	30,000,000		30,000,000	10,410,000	19,590,000
303	Emergency Reserve 1967 Revenue	25,000,000	25,000,000			
303	State Urban Areas 1967 Revenue	165,000,000		165,000,000	33,105,000	131,895,000
303	State Urban Areas 1967 as Amended G.O.	35,000,000		35,000,000	2,165,000	32,835,000
303	County-City Urban Arterials 1967 Revenue	107,000,000		107,000,000	24,570,000	82,430,000
303	County-City Urban Arterials 1967 as Amended G.O.	93,000,000	15,000,000	78,000,000	9,625,000	68,375,000
303	County-City Urban Arterials 1977 G.O.	60,000,000	30,000,000	30,000,000	285,000	29,715,000
303	I-90 Highway Projects 1979 G.O.	100,000,000	100,000,000			
304	Toll Bridge Authority 1979 G.O.	135,000,000	105,000,000	30,000,000	190,000	29,810,000
361	Spokane River Toll Bridge 1979 G.O.	4,915,000		4,915,000	60,000	4,855,000
362	Columbia River Toll Bridge 1979 G.O.	75,000,000	75,000,000			
	Total Highway	<u>\$ 846,765,000</u>	<u>\$ 350,000,000</u>	<u>\$ 496,765,000</u>	<u>\$ 89,315,000</u>	<u>\$ 407,450,000</u>
Administrative Building						
301	General Administrative Construction 1959 & 1961 Revenue	\$ 5,390,000	\$	\$ 5,390,000	\$ 3,470,000	\$ 1,920,000
313	East Capitol Site 1969	4,000,000		4,000,000	470,000	3,530,000
316	State Capitol Construction 1969 Revenue	15,000,000		15,000,000	1,770,000	13,230,000
323	Office Building 1973 G.O.	27,000,000		27,000,000	2,710,000	24,290,000
354	Capitol Campus Facilities 1975 G.O.	6,343,483	3,493,483	2,850,000	175,000	2,675,000
	Total Administrative Building	<u>\$ 57,733,483</u>	<u>\$ 3,493,483</u>	<u>\$ 54,240,000</u>	<u>\$ 8,595,000</u>	<u>\$ 45,645,000</u>
General						
312	Water Pollution Control Facilities 1967 G.O.	\$ 25,000,000	\$	\$ 25,000,000	\$ 6,470,000	\$ 18,530,000
322	Expo '74 Pavilion 1973 G.O.	2,900,000		2,900,000	285,000	2,615,000
336	Waste Disposal Facilities 1972 G.O.	225,000,000	138,000,000	87,000,000	4,270,000	82,730,000
337	Water Supply Facilities 1972 G.O.	75,000,000	7,600,000	67,400,000	3,695,000	63,705,000
338	Public Recreation Facilities 1972 G.O.	40,000,000		40,000,000	2,680,000	37,320,000
339	Social & Health Services 1972 G.O.	25,000,000		25,000,000	1,330,000	23,670,000
345	Outdoor Recreational Facilities 1963 G.O.	10,000,000		10,000,000	3,770,000	6,230,000
346	Outdoor Recreational Facilities 1967 G.O.	40,000,000		40,000,000	10,350,000	29,650,000
358	Emergency Water Projects 1977 G.O.	18,000,000		18,000,000	1,110,000	16,890,000
363	Salmon Enhancement 1977 G.O.	32,500,000	11,500,000	21,000,000	530,000	20,470,000
372	Pacific Northwest Festival Facility 1979 G.O.	5,000,000	5,000,000			
372	Water Supply Facilities 1979 G.O.	10,000,000	10,000,000			
372	Handicapped Facilities 1979 G.O.	25,000,000	25,000,000			
372	Social & Health Services 1979 G.O.	102,000,000	97,000,000	5,000,000		5,000,000
372	Outdoor Recreational 1979 G.O.	10,000,000	10,000,000			
372	Office Building 1979 G.O.	15,000,000	10,000,000	5,000,000		5,000,000
372	Jail Renovation 1979 G.O.	106,000,000	100,000,000	6,000,000		6,000,000
372	Public Water Supply Facilities 1979 G.O.					
372	Cultural Facilities 1979 G.O.	3,000,000	3,000,000			
	Total General	<u>\$ 769,400,000</u>	<u>\$ 417,100,000</u>	<u>\$ 352,300,000</u>	<u>\$ 34,490,000</u>	<u>\$ 317,810,000</u>
	Total State of Washington Bonds	<u>\$ 2,580,548,638</u>	<u>\$ 869,303,483</u>	<u>\$ 1,711,245,155</u>	<u>\$ 368,685,155</u>	<u>\$ 1,342,560,000</u>

STATE OF WASHINGTON
Schedule of Bonds Payable—Continued
As of June 30, 1980

Fund No.	Bond Issue Name	Authorized	Authorized, Not Issued	Issued	Redeemed	Outstanding June 30, 1980
Bonds Issued by Other Agencies (Not Accounted by State Treasurer)						
University of Washington						
Housing and Dining System:						
1965, Series A		\$ 3,256,000	\$	\$ 3,256,000	\$ 1,278,000	\$ 1,978,000
Series B		1,925,000		1,925,000	570,000	1,355,000
Series C		760,000		760,000		760,000
Series D		1,015,000		1,015,000		1,015,000
Series E		2,445,000		2,445,000	130,000	2,315,000
Series F		6,135,000		6,135,000	1,385,000	4,750,000
1966		3,500,000		3,500,000	605,000	2,895,000
1979, Series A		1,083,000		1,083,000		1,083,000
Series B		4,910,000		4,910,000		4,910,000
Commodore-Duchess Revenue, 1960		1,100,000		1,100,000	576,000	524,000
Parking System Revenue:						
1966		2,500,000		2,500,000	815,000	1,685,000
1969		3,500,000		3,500,000	630,000	2,870,000
Student Activity Facilities, 1965		3,500,000		3,500,000	1,205,000	2,295,000
Student Facilities Construction Revenue:						
1968		3,500,000		3,500,000	845,000	2,655,000
1969		2,500,000		2,500,000	510,000	1,990,000
1972		3,238,000		3,238,000	348,000	2,890,000
1975		8,350,000		8,350,000	450,000	7,900,000
Total University of Washington Miscellaneous		\$ 53,217,000	\$	\$ 53,217,000	\$ 9,347,000	\$ 43,870,000
Washington State University						
Housing and Dining System Revenue:						
1965, Series A		\$ 1,635,000	\$	\$ 1,635,000	\$ 600,000	\$ 1,035,000
Series B		5,195,000		5,195,000	995,000	4,200,000
Series C		2,200,000		2,200,000	585,000	1,615,000
Series D		3,450,000		3,450,000	535,000	2,915,000
Series E		2,954,000		2,954,000	669,000	2,285,000
Series F		1,890,000		1,890,000	415,000	1,475,000
1968		1,880,000		1,880,000	285,000	1,595,000
1970		3,685,000		3,685,000	285,000	3,400,000
1971, Series I		2,915,000		2,915,000	220,000	2,695,000
Series J		2,205,000		2,205,000	170,000	2,035,000
1976		4,100,000		4,100,000	240,000	3,860,000
Student Activity Facilities Fee Revenue:						
1969, Series A		3,000,000		3,000,000	625,000	2,375,000
Series B		500,000		500,000	135,000	365,000
1972		3,500,000		3,500,000	420,000	3,080,000
Parking System Revenue, 1972		750,000		750,000	200,000	550,000
Total Washington State University Miscellaneous		\$ 39,859,000	\$	\$ 39,859,000	\$ 6,379,000	\$ 33,480,000

STATE OF WASHINGTON
Schedule of Bonds Payable—Continued
As of June 30, 1980

Fund No.	Bond Issue Name	Authorized	Authorized, Not Issued	Issued	Redeemed	Outstanding June 30, 1980
Eastern Washington University						
	Student Union Building:					
	1955	\$ 210,000	\$	\$ 210,000	\$ 162,000	\$ 48,000
	1958	185,000		185,000	152,000	33,000
	Student Activity Facilities Fee Revenue:					
	1969, Series A	1,800,000		1,800,000	1,800,000	
	Series B	500,000		500,000	135,000	365,000
	1973	1,510,000		1,510,000	45,000	1,465,000
	Student and Dining Facilities:					
	1961	3,062,000		3,062,000	2,922,000	140,000
	1964, Series A	2,092,000		2,092,000		2,092,000
	Series B	1,384,000		1,384,000	299,000	1,085,000
	1965	1,813,000		1,813,000	417,000	1,396,000
	1966	1,785,000		1,785,000	330,000	1,455,000
	1969	3,135,000		3,135,000	415,000	2,720,000
	Total Eastern Washington University Miscellaneous	<u>\$ 17,476,000</u>	<u>\$</u>	<u>\$ 17,476,000</u>	<u>\$ 6,677,000</u>	<u>\$ 10,799,000</u>
Central Washington University						
	Housing System:					
	1958	\$ 1,446,000	\$	\$ 1,446,000	\$ 641,000	\$ 805,000
	1961	3,324,000		3,324,000	1,308,000	2,016,000
	1963	2,800,000		2,800,000	679,000	2,121,000
	1964	2,550,000		2,550,000	566,000	1,984,000
	1965	1,275,000		1,275,000	257,000	1,018,000
	1967	3,000,000		3,000,000	594,000	2,406,000
	1969, Issue I	580,000		580,000	310,000	270,000
	Issue II	2,415,000		2,415,000	335,000	2,080,000
	1970	3,050,000		3,050,000	340,000	2,710,000
	Student Union Revenue, 1960	321,000		321,000	172,000	149,000
	Student Activity Facilities Fee Revenue, 1968	2,400,000		2,400,000	455,000	1,945,000
	Total Central Washington University Miscellaneous	<u>\$ 23,161,000</u>	<u>\$</u>	<u>\$ 23,161,000</u>	<u>\$ 5,657,000</u>	<u>\$ 17,504,000</u>
Western Washington University						
	1965, Series A	\$ 500,000	\$	\$ 500,000	\$ 285,000	\$ 215,000
	Series B	384,000		384,000	294,000	90,000
	Series C	1,805,000		1,805,000	625,000	1,180,000
	Series D	1,750,000		1,750,000	535,000	1,215,000
	Series E	1,460,000		1,460,000	365,000	1,095,000
	Series F	2,350,000		2,350,000	480,000	1,870,000
	1966	1,475,000		1,475,000	265,000	1,210,000
	1967, Series A	1,630,000		1,630,000	335,000	1,295,000
	Series B	525,000		525,000	60,000	465,000
	Series C	500,000		500,000	85,000	415,000
	Series D	865,000		865,000	105,000	760,000
	1968	3,900,000		3,900,000	340,000	3,560,000
	1970, Series A	3,850,000		3,850,000	375,000	3,475,000
	Series B	2,150,000		2,150,000	210,000	1,940,000
	1973	2,430,000		2,430,000	330,000	2,100,000
	Total Western Washington University Miscellaneous	<u>\$ 25,574,000</u>	<u>\$</u>	<u>\$ 25,574,000</u>	<u>\$ 4,689,000</u>	<u>\$ 20,885,000</u>

STATE OF WASHINGTON
Schedule of Bonds Payable—Continued
As of June 30, 1980

Fund No.	Bond Issue Name	Authorized	Authorized, Not Issued	Issued	Redeemed	Outstanding June 30, 1980
	The Evergreen State College					
	Housing System, 1971	\$ 850,000	\$	\$ 850,000	\$ 535,000	\$ 315,000
	Bellevue Community College					
	Parking System Revenue, 1969	\$ 200,000	\$	\$ 200,000	\$ 125,000	\$ 75,000
	Fort Steilacoom Community College					
	Parking System	\$ 250,000	\$	\$ 250,000	\$ 40,000	\$ 210,000
	Olympic Community College					
	Housing and Dining System	\$ 1,320,000	\$	\$ 1,320,000	\$ 835,000	\$ 485,000
	Peninsula Community College					
	Dormitory System	\$ 625,000	\$	\$ 625,000	\$ 90,000	\$ 535,000
	Shoreline Community College					
	Parking System	\$ 100,000	\$	\$ 100,000	\$ 71,000	\$ 29,000
	Washington Toll Bridge Authority					
	Toll Bridge and Ferry:					
	Washington State Ferries	\$ 37,200,000	\$	\$ 37,200,000	\$ 10,540,000	\$ 26,660,000
	Department of Natural Resources					
	Forest Board Utility	\$ 38,243	\$	\$ 38,243	\$ 37,643	\$ 600
	Total Agencies Not Accounted by Treasurer	\$ 199,870,243	\$	\$ 199,870,243	\$ 45,022,643	\$ 154,847,600
	Grand Total (State of Wash. & Agencies)	\$ 2,780,418,881	\$ 869,303,483	\$ 1,911,115,398	\$ 413,707,798	\$ 1,497,407,600

STATE OF WASHINGTON
Schedule of State Agency Refunded Bonds
(Secured by U.S. Government Obligations Excluded from State Agency Debt)

Fund No.	Bond Issue Name	Authorized	Authorized, Not Issued	Issued	Redeemed	Outstanding June 30, 1980
	Various Colleges & Universities:					
328	State Board for Community Colleges:					
	1969	\$ 20,550,000	\$	\$ 20,550,000	\$ 1,575,000	\$ 18,975,000
	1971	20,525,000		20,525,000	1,055,000	19,470,000
	1972, Series A	9,565,000		9,565,000	720,000	8,845,000
	Series C	9,695,000		9,695,000	720,000	8,975,000
	Total State Board for Community Colleges	\$ 60,335,000	\$	\$ 60,335,000	\$ 4,070,000	\$ 56,265,000

STATE OF WASHINGTON
Schedule of State Agency Refunded Bonds—Continued
(Secured by U.S. Government Obligations Excluded from State Agency Debt)

Fund No.	Bond Issue Name	Authorized	Authorized, Not Issued	Issued	Redeemed	Outstanding June 30, 1980
341	Eastern Washington University:					
	1965, Series A	\$ 2,195,000	\$	\$ 2,195,000	\$ 175,000	\$ 2,020,000
	1972, Series C	2,495,000		2,495,000	390,000	2,105,000
	1973, Series D	1,111,000		1,111,000	156,000	955,000
	1973, Series E	760,000		760,000	145,000	615,000
	Total Eastern Washington University	<u>\$ 6,561,000</u>	<u>\$</u>	<u>\$ 6,561,000</u>	<u>\$ 866,000</u>	<u>\$ 5,695,000</u>
342	Central Washington University:					
	1966, Series A	\$ 2,170,000	\$	\$ 2,170,000	\$ 175,000	\$ 1,995,000
	1971, Series B	2,905,000		2,905,000	815,000	2,090,000
	1973, Series C	2,365,000		2,365,000	305,000	2,060,000
	Total Central Washington University	<u>\$ 7,440,000</u>	<u>\$</u>	<u>\$ 7,440,000</u>	<u>\$ 1,295,000</u>	<u>\$ 6,145,000</u>
343	Western Washington University:					
	1965, Series A	\$ 2,865,000	\$	\$ 2,865,000	\$ 230,000	\$ 2,635,000
	1968, Series B	1,060,000		1,060,000	60,000	1,000,000
	1970, Series C	1,800,000		1,800,000	235,000	1,565,000
	1973, Series D	4,265,000		4,265,000	225,000	4,040,000
	Total Western Washington University	<u>\$ 9,990,000</u>	<u>\$</u>	<u>\$ 9,990,000</u>	<u>\$ 750,000</u>	<u>\$ 9,240,000</u>
344	The Evergreen State College:					
	1972, Series A	\$ 250,000	\$	\$ 250,000	\$ 120,000	\$ 130,000
	1974, Series B	615,000		615,000		615,000
	1975, Series C	1,032,000		1,032,000		1,032,000
	Total The Evergreen State College	<u>\$ 1,897,000</u>	<u>\$</u>	<u>\$ 1,897,000</u>	<u>\$ 120,000</u>	<u>\$ 1,777,000</u>
347	Washington State University:					
	1963, Series A	\$ 2,945,000	\$	\$ 2,945,000	\$ 145,000	\$ 2,800,000
	1966	2,105,000		2,105,000	165,000	1,940,000
	1969, Series A	2,447,000		2,447,000	120,000	2,327,000
	Series B	2,200,000		2,200,000	175,000	2,025,000
	1972, Series A	5,010,000		5,010,000	215,000	4,795,000
	1974	690,000		690,000	45,000	645,000
	Total Washington State University	<u>\$ 15,397,000</u>	<u>\$</u>	<u>\$ 15,397,000</u>	<u>\$ 865,000</u>	<u>\$ 14,532,000</u>
348	University of Washington:					
	1959, Series B	\$ 1,945,000	\$	\$ 1,945,000	\$ 275,000	\$ 1,670,000
	1960, Series C	1,425,000		1,425,000	220,000	1,205,000
	1961, Series D	1,896,000		1,896,000	205,000	1,691,000
	1962, Series E	1,896,000		1,896,000	205,000	1,691,000
	1964, Series F	1,040,000		1,040,000	95,000	945,000
	1965, Series G	3,640,000		3,640,000	320,000	3,320,000
	1967, Series H	2,345,000		2,345,000	190,000	2,155,000
	Series I	1,370,000		1,370,000	100,000	1,270,000
	1969, Series J	3,420,000		3,420,000	85,000	3,335,000
	Total University of Washington	<u>\$ 18,977,000</u>	<u>\$</u>	<u>\$ 18,977,000</u>	<u>\$ 1,695,000</u>	<u>\$ 17,282,000</u>
	Total State Agency Refunded Bonds	<u>\$ 120,597,000</u>	<u>\$</u>	<u>\$ 120,597,000</u>	<u>\$ 9,661,000</u>	<u>\$ 110,936,000</u>

STATE OF WASHINGTON
Schedule of Debt Service Per Issue on Bonds Outstanding
To Established Maturity Dates
(Accounted by State Treasurer)
As of June 30, 1980

Fund No.	Bond Issue Name	Principal	Interest	Total
Bonds Issued by State of Washington				
General Obligation and Revenue Bonds:				
School Building Construction				
311	Public School Building Revenue 1967 & 1969	\$ 18,915,000	\$ 16,777,360.00	\$ 35,692,360.00
311	Public School Building Revenue 1969 & 1971	19,450,000	16,090,465.00	35,540,465.00
315	Public School Plant Facilities Revenue 1959	2,360,000	41,300.00	2,401,300.00
317	Public School Plant Facilities Revenue 1961	7,250,000	235,457.50	7,485,457.50
318	Public School Plant Facilities Revenue 1963	19,970,000	1,972,300.00	21,942,300.00
321	Public School Plant Facilities 1965 G.O.	8,265,000	1,597,905.00	9,862,905.00
371	Common School Building 1979			
	Total School Building Construction	<u>\$ 76,210,000</u>	<u>\$ 36,714,787.50</u>	<u>\$ 112,924,787.50</u>
Institutional and Public Building				
306	Fisheries Capital Projects 1977 G.O.	\$ 6,690,000	\$ 5,830,637.50	\$ 12,520,637.50
307	Higher Education & Institutional Building 1965 G.O.	9,445,000	1,723,035.00	11,168,035.00
314	State Building & Higher Education 1967 G.O.	43,010,000	12,522,847.50	55,532,847.50
324	Higher Education 1973 G.O.	27,560,000	20,851,533.75	48,411,533.75
325	Public Building Revenue 1961	4,110,000	134,760.00	4,244,760.00
326	Juvenile Correctional Institutional Building 1963 G.O.	1,455,000	133,980.00	1,588,980.00
327	State Building 1971 G.O.	63,475,000	45,623,540.00	109,098,540.00
329	Community College Refunding 1974 G.O.	5,500,000	3,763,310.00	9,263,310.00
329	Community College Refunding 1974 G.O.	56,065,000	41,683,189.59	97,748,189.59
330	University of Washington Hospital 1975 G.O.	7,550,000	5,492,682.50	13,042,682.50
331	Community College Capital Projects 1972 G.O.	45,870,000	34,192,253.96	80,062,253.96
332	Washington State University—Office-Laboratory 1974 G.O.	1,540,000	911,155.00	2,451,155.00
334	Higher Education 1974 G.O.	7,000,000	4,980,325.00	11,980,325.00
349	Community College Capital Projects 1975 G.O.	8,100,000	5,949,262.50	14,049,262.50
349	Community College Capital Projects 1975 G.O.	13,630,000	10,632,531.25	24,262,531.25
349	Community College Capital Construction 1975 G.O.	10,000,000	10,413,018.75	20,413,018.75
349	Community College Capital Projects 1975/76 G.O.	24,855,000	17,952,780.48	42,807,780.48
349	Community College Capital Projects 1977 G.O.	6,660,000	5,242,960.00	11,902,960.00
351	Indian Cultural Center 1975/76 G.O.			
352	Fisheries Capital Projects 1975/76 G.O.	4,820,000	3,567,310.92	8,387,310.92
353	Higher Education 1975 G.O.	13,970,000	10,175,791.86	24,145,791.86
356	Social & Health Services 1975/76 G.O.	39,960,000	32,314,930.61	72,274,930.61
356	Social & Health Services 1977 G.O.	20,000,000	20,930,748.75	40,930,748.75
360	Higher Education 1977 G.O.	14,160,000	12,851,530.00	27,011,530.00
365	Higher Education Facilities 1979 G.O.	10,000,000	10,413,018.75	20,413,018.75
368	Washington State University Capital Projects 1977 G.O.	3,475,000	2,448,657.50	5,923,657.50
369	Fire Service Training Center 1977 G.O.			
370	Higher Education Refunding 1977 G.O.	<u>46,545,000</u>	<u>22,957,298.75</u>	<u>69,502,298.75</u>
	Total Institutional and Public Building	<u>\$ 495,445,000</u>	<u>\$ 343,693,089.92</u>	<u>\$ 839,138,089.92</u>

Highway

303	Columbia Basin 1965 Revenue	\$ 1,210,000	\$ 357,496.25	\$ 1,567,496.25
303	Highway Building Site & Construction 1965 Revenue	2,610,000	768,963.75	3,378,963.75
303	Ferry 1965 Revenue	4,125,000	429,517.50	4,554,517.50
303	Highway Construction 1967 Revenue	19,590,000	5,783,686.25	25,373,686.25
303	Emergency Reserve 1967 Revenue			
303	State Urban Areas 1967 Revenue	131,895,000	69,762,615.00	201,657,615.00
303	State Urban Areas 1967 as Amended G.O.	32,835,000	23,219,255.00	56,054,255.00
303	County-City Urban Arterials 1967 Revenue	82,430,000	41,551,825.00	123,981,825.00
303	County-City Urban Arterials 1967 as Amended G.O.	68,375,000	42,365,380.00	110,740,380.00
303	County-City Urban Arterials 1977 G.O.	29,715,000	28,685,228.75	58,400,228.75
303	I-90 Highway Projects 1979 G.O.			
304	Toll Bridge Authority, 1979 G.O.	29,810,000	29,543,058.75	59,353,058.75
361	Spokane River Toll Bridge 1979 G.O.	4,855,000	2,067,462.50	6,922,462.50
362	Columbia River Toll Bridge 1979 G.O.			
	Total Highway	\$ 407,450,000	\$ 244,534,488.75	\$ 651,984,488.75

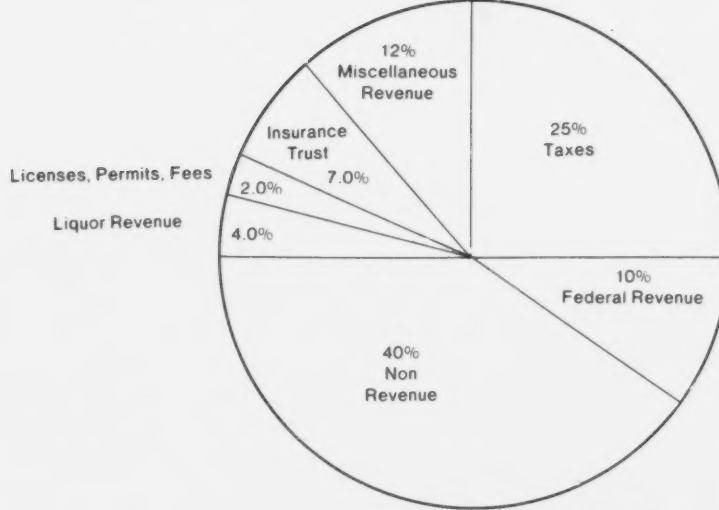
Administrative Building

301	General Administrative Construction 1959 & 1961 Revenue	\$ 1,920,000	\$ 343,725.00	\$ 2,263,725.00
313	East Capitol Site 1969	3,530,000	3,012,535.00	6,542,535.00
316	State Capitol Construction 1969 Revenue	13,230,000	11,297,705.00	24,527,705.00
323	Office Building 1973 G.O.	24,290,000	17,598,361.25	41,888,361.25
354	Capitol Campus Facilities 1975 G.O.	2,675,000	1,978,839.82	4,653,839.82
	Total Administrative Building	\$ 45,645,000	\$ 34,231,166.07	\$ 79,876,166.07

General

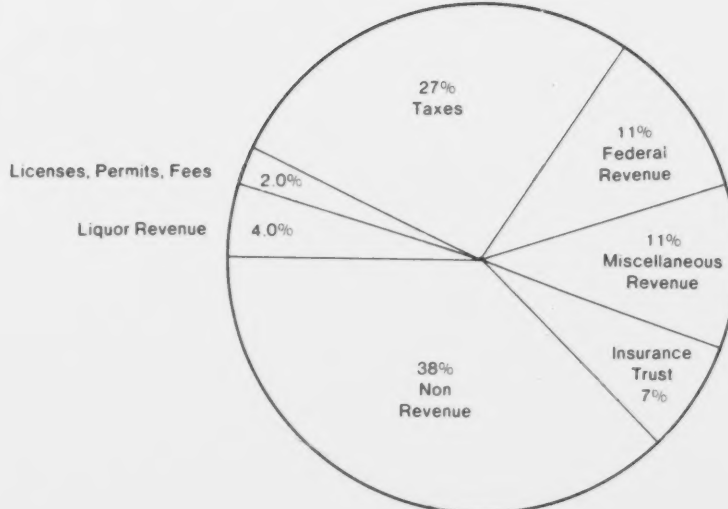
312	Water Pollution Control Facilities 1967 G.O.	\$ 18,530,000	\$ 5,941,942.50	\$ 24,471,942.50
322	Expo '74 Pavilion 1973 G.O.	2,615,000	1,913,555.00	4,528,555.00
336	Waste Disposal Facilities 1972 G.O.	82,770,000	68,614,784.24	151,344,784.24
337	Water Supply Facilities 1972 G.O.	63,705,000	49,964,982.56	113,669,982.56
338	Public Recreation Facilities 1972 G.O.	37,320,000	27,883,472.50	65,203,472.50
339	Social & Health Services 1972 G.O.	23,670,000	17,842,999.36	41,512,999.36
345	Outdoor Recreational Facilities 1963 G.O.	6,230,000	833,499.98	7,063,499.98
346	Outdoor Recreational Facilities 1967 G.O.	29,650,000	10,368,847.50	40,018,847.50
358	Emergency Water Projects 1977 G.O.	16,890,000	11,947,177.50	28,837,177.50
363	Salmon Enhancement 1977 G.O.	20,470,000	17,228,432.50	37,698,432.50
372	Pacific Northwest Festival Facility 1979 G.O.			
372	Water Supply Facilities 1979 G.O.			
372	Handicapped Facilities 1979 G.O.			
372	Social & Health Services 1979 G.O.	5,000,000	5,260,687.50	10,260,687.50
372	Outdoor Recreational 1979 G.O.			
372	Office Building 1979 G.O.	5,000,000	5,260,687.50	10,260,687.50
372	Jail Renovation 1979 G.O.	6,000,000	6,305,667.50	12,305,667.50
372	Public Water Supply Facilities 1979 G.O.			
372	Cultural Facilities 1979 G.O.			
	Total General	\$ 317,810,000	\$ 229,366,736.14	\$ 547,176,736.14
	Total General Obligation and Revenue Bonds	\$ 1,342,560,000	\$ 888,540,268.38	\$ 2,231,100,268.38

STATE OF WASHINGTON
Comparative Actual Revenue
All Sources
All Funds
1980



Taxes	25%
Licenses, Permits, Fees	2%
Federal Revenue	10%
Miscellaneous Revenue	12%
Liquor Revenue	4%
Insurance Trust	7%
Non Revenue	40%

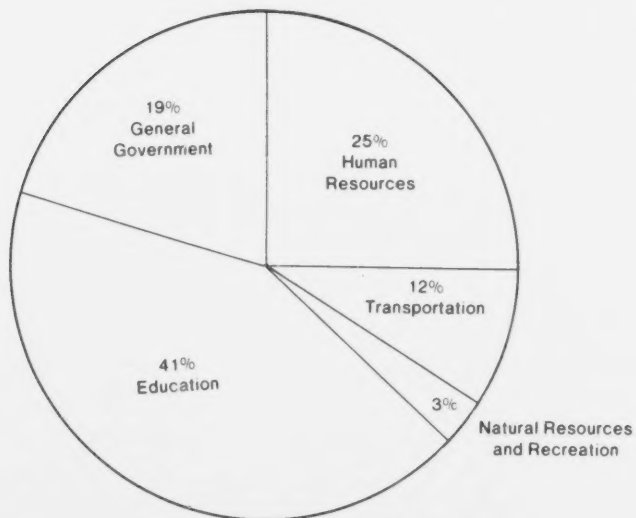
1979



Taxes	27%
Licenses, Permits, Fees	2%
Federal Revenue	11%
Miscellaneous Revenue	11%
Liquor Revenue	4%
Insurance Trust	7%
Non Revenue	38%

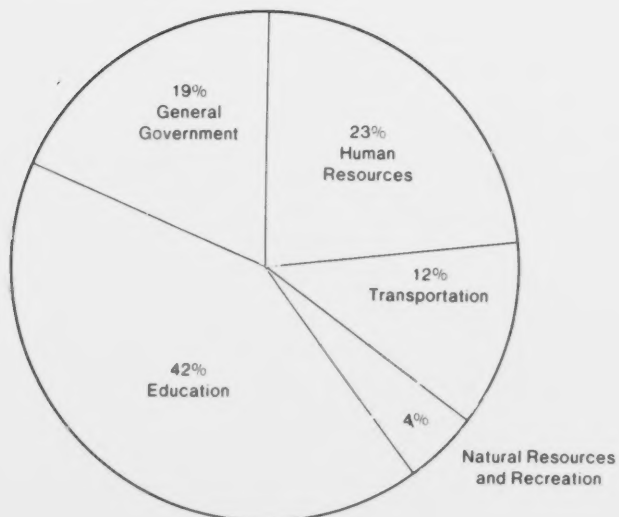
STATE OF WASHINGTON Comparative Expenditures By Function All Funds

1980



General Government	19%
Education	41%
Human Resources	25%
Transportation	12%
Natural Resources and Recreation	3%

1979



General Government	19%
Education	42%
Human Resources	23%
Transportation	12%
Natural Resources and Recreation	4%

GLOSSARY

GLOSSARY

- ACCOUNTS PAYABLE.** Liabilities on open account owing to private persons, firms, or corporations for goods and services received by a governmental unit (but not including amounts due to other funds of the same governmental units).
- ACCOUNTS RECEIVABLE.** Amounts owing on open account from private persons, firms, or corporations for goods and services furnished by a governmental unit (but not including amounts due from other funds of the same governmental unit).
- ACCRUAL BASIS.** The basis of accounting under which revenues are recorded when earned and expenditures are recorded as soon as the liability is incurred notwithstanding that the receipt of the revenue or the payment of the expenditure may take place, in whole or in part, in another accounting period.
- ACCRUED EXPENSES.** Expenses incurred during the current accounting period but which are not payable until a subsequent accounting period.
- AGENCY FUND.** A fund consisting of resources received and held by the governmental unit as an agent for others.
- ALLOTMENT.** A part of an appropriation which may be encumbered or expended during an allotment period.
- APPROPRIATION.** An authorization granted by a legislative body to make expenditures and to incur obligations for specific purposes, limited in amount and as to the time when it may be expended.
- BUDGETARY ACCOUNTS.** Those accounts which reflect budgetary operations and condition, such as estimated revenues, appropriations, and encumbrances, as distinguished from proprietary accounts.
- CASH.** Currency, coin, checks, postal and express money orders, and bankers' drafts on hand or on deposit with an official or agent designated as custodian of cash and bank deposits.
- CASH BASIS.** The basis of accounting under which revenues are recorded when received in cash and expenditures are recorded when paid.
- CHECK.** A bill of exchange drawn on a bank and payable on demand; a written order on a bank to pay on demand a specified sum of money to a named person, to his order, or to bearer out of money on deposit to the credit of the maker.
- CLEARING AND SUSPENSE ACCOUNT.** An account used to accumulate total charges or credits for the purpose of distributing them later among the accounts to which they are allocable or for the purpose of transferring the net differences to the proper account.
- COMBINED BALANCE SHEET.** A single balance sheet which displays the individual balance sheets of each class of funds and the balanced account groups of a governmental unit in separate, adjacent columns.
- CURRENT ASSETS.** Those assets which are available or can be made readily available to meet the cost of operations or to pay current liabilities. Some examples are cash, temporary investments, and taxes receivable which will be collected within about a year from the balance sheet date.
- CURRENT LIABILITIES.** Liabilities which are payable within a relatively short period of time, usually no longer than a year.
- DEBT SERVICE FUND.** A fund established to finance and account for the payment of interest and principal on all general obligation debt, serial and term, other than that payable exclusively from special assessments and revenue debt issued for and serviced by a governmental enterprise.
- DOUBLE ENTRY.** A system of bookkeeping which requires for every entry made to the debit side of an account or accounts an entry for a corresponding amount or amounts to the credit side of another account or accounts.
- ENCUMBRANCES.** Obligations in the form of purchase orders, contracts, or salary commitments which are chargeable to an appropriation and for which a part of the appropriation is reserved. They cease to be encumbrances when paid or when the actual liability is set up.
- ENDOWMENT FUND.** A fund whose principal must be maintained inviolate but whose income may be expended. An endowment fund is accounted for as a Trust Fund.
- ENTERPRISE FUND.** A fund established to finance and account for the acquisition, operation, and maintenance of governmental facilities and services which are entirely or predominantly self-supporting by user charges.

- ESTIMATED REVENUE.** For revenue accounts kept on an accrual basis, this term designates the amount of revenue estimated to accrue during a given period regardless of whether or not it is all to be collected during the period. For revenue accounts kept on a cash basis the term designates the amount of revenue estimated to be collected during a given period. Under the modified accrual basis, estimated revenues for many governmental revenues will include both cash and accrual basis revenues.
- EXPENDITURES.** Where the accounts are kept on the accrual basis or the modified accrual basis this term designates the cost of goods delivered or services rendered, whether paid or unpaid, including expenses, provision for debt retirement not reported as a liability of the fund from which retired, and capital outlays.
- FISCAL PERIOD.** Any period at the end of which a governmental unit determines its financial position and the results of its operations.
- FUNCTION.** A group of related activities aimed at accomplishing a major service or regulatory program for which a governmental unit is responsible.
- FUND.** An independent fiscal and accounting entity with a self-balancing set of accounts recording cash and/or other resources together with all related liabilities, obligations, reserves, and equities which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.
- FUND BALANCE.** The excess of the assets of a fund over its liabilities and reserves except in the case of funds subject to budgetary accounting where, prior to the end of a fiscal period, it represents the excess of the fund's assets and estimated revenues for the period over its liabilities, reserves, and appropriations for the period.
- FUND GROUP.** A group of funds which are similar in purpose and character.
- GENERAL FUND.** A fund used to account for all transactions of a governmental unit which are not accounted for in another fund.
- INTERNAL SERVICE FUND.** A fund established to finance and account for services and commodities furnished by a designated department or agency to other departments and agencies within a single governmental unit. Amounts expended by the fund are restored thereto either from operating earnings or by transfers from other funds, so that the original fund capital is kept intact. Formerly called a Working Capital Fund.
- INVENTORY.** A detailed list showing quantities, descriptions, and values of property and frequently also units of measure and unit prices.
- INVESTMENTS.** Securities and real estate held for the production of income in the form of interest, dividends, rentals, or lease payments. The term does not include fixed assets used in governmental operations.
- LIABILITIES.** Debt or other legal obligations arising out of transactions in the past which must be liquidated, renewed, or refunded at some future date. The term does not include encumbrances.
- LONG-TERM DEBT.** Debt with a maturity of more than one year after the date of issuance.
- MODIFIED ACCRUAL BASIS.** The basis of accounting under which expenditures other than accrued interest on general long-term debt are recorded at the time liabilities are incurred and revenues are recorded when received in cash, except for material and/or available revenues which should be accrued to reflect properly the taxes levied and the revenues earned.
- OBJECT.** As used in expenditure classification, this term applies to the article purchased or the service obtained (as distinguished from the results obtained from expenditures).
- PETTY CASH.** A sum of money set aside for the purpose of making change or paying small obligations for which the issuance of a formal voucher and check would be too expensive and time-consuming.
- PROPRIETARY ACCOUNTS.** Those accounts which show actual financial position and operations, such as actual assets, liabilities, reserves, fund balances, revenues, and expenditures, as distinguished from budgetary accounts.
- RECEIPTS.** This term, unless otherwise qualified, means cash received.
- RESERVE.** An account which records a portion of the fund balance which must be segregated for some future use and which is, therefore, not available for further appropriation or expenditure.
- RETIREMENT FUND.** A fund out of which retirement annuities and/or other benefits are paid to authorized and designated public employees. A retirement fund is accounted for as a Trust Fund.

REVENUE. For those revenues which are recorded on the accrual basis, this term designates additions to assets which: (a) do not increase any liability; (b) do not represent the recovery of an expenditure; (c) do not represent the cancellation of certain liabilities without a corresponding increase in other liabilities or a decrease in assets; and (d) do not represent contributions of fund capital in Enterprise and Internal Service Funds. The same definition applies to those cases where revenues are recorded on the modified accrual or cash basis, except that additions would be partially or entirely to cash.

SPECIAL REVENUE FUND. A fund used to account for revenues from specific taxes or other earmarked revenues sources which by law are designated to finance particular functions or activities of government.

TRUST FUND. A fund consisting of resources received and held by the governmental unit as trustee to be expended or invested in accordance with the conditions of the trust.

UNALLOTTED BALANCE OF APPROPRIATION. An appropriation balance available for allotment.

UNEXPENDED ALLOTMENT. That portion of an allotment which has not been expended.

WARRANT. An order drawn by the legislative body or an officer of a governmental unit upon its treasurer directing the latter to pay a specified amount to the person named or to the bearer. It may be payable upon demand, in which case it usually circulates the same as a bank check; or it may be payable only out of certain revenues when and if received, in which case it does not circulate as freely.